

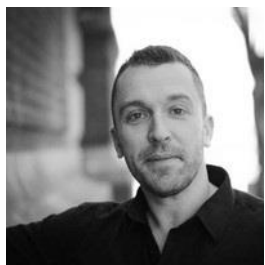


WEBINAR SERIES

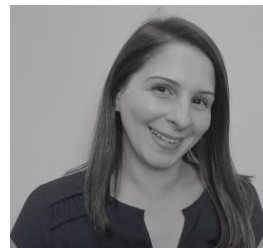
Why you should use BUILDRITE for Construction Lending

April 2020

Meet the team.



Anthony Villa
Moderator
*Director of
Marketing & Sales*



Kate Drawert
Presenter
Business Analyst
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Today you will learn:

1. The benefits of implementing BUILDRITE
2. How our customers have improved construction lending with BUILDRITE
3. The latest functionality in Release 20 of the BUILDRITE application

Our agenda.



What is BUILDRITE?



Why should I use BUILDRITE?



How our customers have improved construction lending with BUILDRITE



BUILDRITE functionality at Release 20

SECTION 1



What is BUILDRITE?

What is BUILDRITE?

- Construction Budget management software application
- Web-based accessed via a widget in the McCracken Portal
- Existing Construction Budget module was enhanced recently

SECTION 2

Why should I use BUILDRITE?



8 reasons why you should use BUILDRITE

1. Construction loan software that gives you total visibility of construction loans in one central location
2. Budget/Draw Queues provide insight into all Budgets and Draws in process and their status
3. Customer defined workflow processes for setting up a Budget and processing Draws and Change Orders
4. Customer defined budget templates to streamline setting up Budgets
5. Ability to import Line Items from a spreadsheet into the system
6. Capture and manage multiple types of Funding Sources that fund specific budget costs
7. Notes available through the system, documents can be uploaded and viewed
8. Reporting capability

SECTION 3

*How our customers have improved
construction lending with BUILDRITE*



A quick story

- A little background about a STRATEGY customer using BUILDRITE:
 - 4 Loan Administrators processing a high volume of draws 2 days a week
 - On average each Loan Administrator saves 1 hour per day
 - 52 weeks in a year
- They estimate saving over 400 hours a year processing draws in BUILDRITE

BUILDRITE functionality is a “huge time saver”

- **System works fast**
 - Previous working on an antiquated home-grown system that was slow
- **Managers are spending less time reviewing draws**
 - All data and documentation is in one central location
- **Errors are pointed out in a more obvious way to ensure accuracy**
 - Visual queues and built in controls
- **Conditions that needs to met prior to disbursing draw are easier to monitor**
 - Specials Condition can be tied to draws ensuring required items are cleared prior to disbursing funds
- **Loan Administrators are spending less time processing draws**
 - Streamlined workflow process and automated email notifications

SECTION 4



BUILDRITE functionality at Release 20

Functionality available in Release 20

- Budget Queues
- Workflow Integration
- Budget Templates
- Mapping Tool
- Funding Source (Sources)
- Line Items (Uses)
- 3rd Parties & Payee
- Special Conditions
- Draw Entry
- Notes
- Revisions (Change Orders)
- Reporting

Budget Queues

- Provides a view of all your budgets and draws in one central location
- Gain visibility into your portfolio and status of budgets and draws

Budget Queues

Add Budget Tools

Search by Budget, Credit Facility, MCA, Short Name or MCA #, Loan # or Budget ID

- Budgets
- Draws
- Templates

Budget Queue

Show Inactive Budgets

Budget Queue Search Results

Single Horizontal Scrollbar

Filter

Loan #, MCA or MCA-CF	Short Name, Credit Facility or MCA Name	Budget Name	Underwritten Project Cost	Total Drawn	Current Estimated Construction Compl Date	Budget Status	Budget Detail Status	Mortgage Officer
000075001	Saybrook	Saybrook	97,600,000.00	0.00	01/31/2034	PRELIMINARY	EDITED	SMYTH, JOHN (JS)
000100201	355 Timber Trail	Hobson Valley West	9,225,000.00	1,954,576.93	09/12/2023	FINALIZED	APPROVED	SMYTH, JOHN (JS)
000021616	323 Grace Street	323 Grace Street	7,500,000.00	695,677.90	06/30/2022	FINALIZED	APPROVED	DRAWERT, KATE (KD)
		56 Fulton Street Building Rehab	5,200,000.00	0.00	05/27/2022	PRELIMINARY	EDITED	
		3rd Avenue	20,318,041.96	13,654,664.50	06/11/2021	REVISION IN PROCESS	EDITED	
010020050	ABC	Wyndemere Plaza	16,000,000.00	570,893.20	05/31/2021	FINALIZED	APPROVED	KASS, MATTHEW (MK)
		656 Pearl Street	2,000,000.00	0.00	05/01/2021	FINALIZED	APPROVED	
020020120	Landmark	656 Concord Avenue Building #1	1,500,000.00	0.00	04/29/2020	PRELIMINARY	REJECTED	CONVERSION (99)
		117-119 6th Avenue	685,000.00	30,000.00	10/31/2019	FINALIZED	APPROVED	

Rows: 1 - 9 of 9

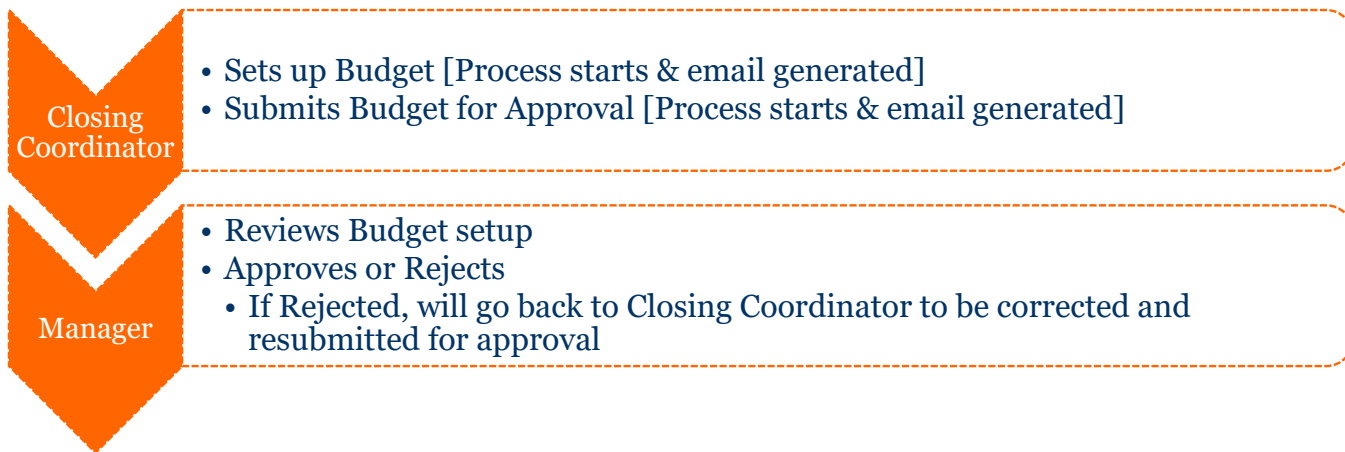
Loan # or MCA-CF	Short Name or MCA Name	Budget Name	Underwritten Project Cost	Total Drawn	Status	Current Estimated Construction Compl Date	Budget Status	Budget Detail Status	Mortgage Officer
		117-119 6th Avenue	30,000.00	1	FINALIZED	PENDING ACCOUNTING	REGULAR ADVANCE	05/23/2019	
010020050	ABC	Wyndemere Plaza	315,000.00	1	POSTED	DISBURSED	REGULAR DRAW	06/05/2019	
000100201	355 Timber Trail	Hobson Valley West	434,500.00	1	POSTED	DISBURSED	CLOSING ADV NOT DISBURSED	08/07/2018	08/17/2018
000021616	323 Grace Street	323 Grace Street	659,879.00	1	FINALIZED	DISBURSED	NEW TRACKING DRAW	08/17/2019	
		3rd Avenue	13,506,575.65	1	FINALIZED	DISBURSED	CLOSING ADV DISBURSED	02/27/2019	
000021616	323 Grace Street	323 Grace Street	1,256.00	10	POSTED	DISBURSED	REGULAR DRAW	08/23/2019	
000100201	355 Timber Trail	Hobson Valley West	1,500.00	10	PENDING	PENDING APPROVAL	REGULAR ADVANCE	11/12/2019	
000021616	323 Grace Street	323 Grace Street	1,000.00	11	PENDING	PENDING APPROVAL	REGULAR ADVANCE	09/23/2019	
000021616	323 Grace Street	323 Grace Street	2,569.00	2	FINALIZED	DISBURSED	NEW TRACKING DRAW	08/17/2019	
000100201	355 Timber Trail	Hobson Valley West	9,486.23	2	POSTED	DISBURSED	CONSTRUCTION INT ADVANCE	08/09/2018	

Workflow Integration (Process Manager)

- Route work to appropriate user or group for assignment or approval
- Gain insight into your workload or your direct reports workload using the Process and Task widget
- Example: Setting up a Budget

Workflow Integration: Budget Setup

- Basic two step processing with built in edits to ensure a balanced Budget is setup correctly
- Approved Budgets cannot be changed unless they go through a Revision (Change Order process)



Budget Templates

- Customer defined Budget Templates to setup Budgets that have consistent Line Item Types
- Users pick a predefined Budget Templates to create a new Budget, Line Items are generated automatically and then can be deleted, edited, or even added
- Business Example: FHA Multi-family Template

Budget Template

OKCancelApplyDeleteTools

Template Overview

Template Queue Search Results / Template Overview

Template Information

Template Name: FHA MF

Currency Type: US DOLLARS (USD)

Template Inactive: (checked if inactive)

Line ItemsAdd

Category	Line Item Type	Line Item Description	CCI	Holdback Terms	Retainage Amount or %	Retainage Terms
HARD COST	APPLIANCES		Yes		10.00%	
HARD COST	CONCRETE AND MASONRY COATINGS		Yes		10.00%	
HARD COST	Doors & Windows		Yes		10.00%	
HARD COST	ELECTRIC		Yes		10.00%	
HARD COST	Finish Carpentry		Yes		10.00%	
HARD COST	FLOORING		Yes		10.00%	
HARD COST	General Conditions		Yes		10.00%	
HARD COST	HEATING		Yes		10.00%	
HARD COST	METALS / STEEL		Yes		10.00%	
HARD COST	PLUMBING		Yes		10.00%	
HARD COST	Roofing		Yes		10.00%	
HARD COST	ROUGH CARPENTRY		Yes		10.00%	
HARD COST	Tiling		Yes		10.00%	
SOFT COST	ARCHITECT REDESIGN					
SOFT COST	BANK ENGINEER / INSPECTION					
SOFT COST	Cost Cert					
SOFT COST	CONSTRUCTION INTEREST 1					
SOFT COST	CONSULTING					
SOFT COST	Insurance					
SOFT COST	REAL ESTATE TAX					
SOFT COST	Title					

Mapping Tool – Mati

- Eliminate time spent with manual data entry
- Create a complete audit trail & enforces all business edits as if the info was manually entered
- Business Example: A customer used the Mapping Tool during their production implementation to quickly set up Budgets

Funding Sources

- Capture multiple Funding Source that could fund a Budget, including multiple loans
- Link a Funding Source to a Reserve and view the current balance
- Business Example: New York State deals that has multiple notes that dictate how Line Items are funded

Funding Sources

Funding Sources (Funding % of Sources must total 100% to pass final edits.)

Add

Load From MCA

Page Size: 10 ▼

Type	Funding Source	Funding Source Share %	Current Allocation	Remaining Balance	Compl %	Funding %	Reserve Indicator	Scope	Funding Source Description
Building Loan			7,500,000.00						
10020116 M	D2 Inv 100 External loans	100.00	7,500,000.00	6,356,269.30	15.25	81.30		YES	
Project Loan			1,200,000.00						
10020135 M	D2 Inv 100 External loans	100.00	1,200,000.00	668,013.77	44.33	13.01			
BORROWER EQUITY	Borrower's Equity		500,000.00	221,140.00	55.77	5.42		YES	
BORROWER EQUITY 2	Borrower's Equity		25,000.00	25,000.00		0.27			

Funding Source Detail

Funding Source Seq#:	2	Funding Source Description:	
Funding Type:	Project Loan	Managed By:	▼
Funding Source:	D2 Inv 100 External loans	Type of Equity:	▼
Mortgage Proceeds:	YES (Y) ▼	Tax Equity Syndicator:	▼
Funding %:	13.008130081301	Reserve Indicator:	NO (N) ▼
Original Funding Allocation:	1,200,000.00	Scope:	
Current Funding Allocation:	1,200,000.00	Lead Investor:	YES (Y) ▼
Total Revisions:		Loan Number:	10020135
Funding Priority:	0	D2 Inv 100 External loans	
Funding Source Total Drawn:	531,986.23		
Current Remaining Balance:	668,013.77		
Completion %:	44.332185833333		

Line Items

- Line Items can be connected to a Funding Source
- Retainage captured at the Line Item level and can be changed at anytime
- Business Example: Customers have flexibility in capturing the Line Items with customer defined fields

Line Items

Line Items

Add

Quick Allocation

Filter

☐ Exclude zero Current Allocation line items
 ☐ Exclude zero Total Drawn line items

Page Size: 20

Category	Line Item Type	Line Items Description	Funding Type	Funding Source	Scope	CCI	HB	Retainage Amount or %	Current Allocation	Compl %
SOFT COST	ASBESTOS AIR MONITORING		Project Loan	D2 Inv 100 External loans					5,000.00	5
SOFT COST	BANK ENGINEER / INSPECTION		Project Loan	D2 Inv 100 External loans					10,000.00	20
SOFT COST	Bank Legal		Project Loan	D2 Inv 100 External loans					40,000.00	87
SOFT COST	Borrower's Eng/Arch		Project Loan	D2 Inv 100 External loans					100,000.00	45
SOFT COST	BORROWER'S LEGAL CONSTRUCTION		Project Loan	D2 Inv 100 External loans					20,000.00	100
SOFT COST	BORROWER'S LEGAL COOP PLAN/FIL		Project Loan	D2 Inv 100 External loans					21,000.00	100
SOFT COST	BORROWER'S LEGAL PERMANEN		Project Loan	D2 Inv 100 External loans					22,000.00	100
SOFT COST	CLOSING AND LEGAL FEES		Project Loan	D2 Inv 100 External loans					6,000.00	
SOFT COST	COMMITMENT FEE		Project Loan	D2 Inv 100 External loans					250,000.00	100
SOFT COST	CONSTRUCTION INTEREST 1		Project Loan	D2 Inv 100 External loans					255,000.00	25
SOFT COST	COOP PLAN AND FILING		Project Loan	D2 Inv 100 External loans					15,000.00	
SOFT COST	DOB CONTROLLED INSPECTIONS									
SOFT COST	Energy Consultant									
SOFT COST	INSURANCE ESCROW DEPOSIT									
SOFT COST	LEAD TESTING (DUST WIPES)									
SOFT COST	LEAD TESTING XRF									
SOFT COST	LEGAL PERMANENT									
SOFT COST	MORTGAGE INSURANCE/UCC									
SOFT COST	NEIGHBORHOOD RESTORE WAIVER									
SOFT COST	Permits									

Rows: 1 - 80 of 80

Line Item Detail

Sequence Number: 20

Order By: 2000

Category: SOFT COST

Line Item Type: CONSTRUCTION INTEREST 1 (CONS)

Line Item Description:

Funding Type: [CF] Project Loan [2]

Funding Source: D2 Inv 100 External loans [100] [2] []

Scope:

Interest Indicator: YES (Y)

Construction Completion % Indicator: NO (N)

Retainage Release Indicator: NO (N)

Estimated Completion Date:

Original Allocation: 255,000.00

Current Allocation: 255,000.00

Total Revisions: 0.00

Total Adjustments: 0.00

Retainage %:

Retainage Amount:

Retainage Terms:

Holdback Terms:

Completion %: 23.327933333333

Total Completion Amount: 59,486.23

Total Retainage: 0.00

Retainage Balance: 0.00

Retainage Reallocated: 0.00

Total Retainage Drawn: 0.00

Total Drawn: 59,486.23

Remaining Balance: 195,513.77

Remaining Allocation: 195,513.77

Pending Draws: 0.00

3rd Parties and Payees

- Capture all the businesses and individuals related to a Budget and their contact information in one central location
- Flag 3rd parties as Payees on a Budget to control who you can disburse funds to
- Business Example: Contractor Name & Contact Information

3rd Party & Payees

Application: BUDGET (BU) ID: 3 Name: Hobson Valley West Welcome, Ka 37

3rd Parties

Vendor Role --

☐ Active only

New

Vendor Role	Company/Name	Contact Name
BANK (BANK)	D2Investors	
CONTRACTOR (CONT)	Lanzone Contracting	Adam Thin
TITLE COMPANY (TICO)	Abcore Title	Amy Lee

Name Role --

☐ Active only

New

Name Role	Company/Name	Primary Contact
BORROWER (BORR)	Blankenship Group	

Budget Notes

[List](#) » Vendor Edit

Add or Edit Vendor Types

Ok

Apply

Cancel

Delete

Vendor Type MISCELLANEOUS OTHER VENDORS (X2)

Vendor Role CONTRACTOR (CONT)

Payee on Budget ☒

Vendor ID 0002

Lanzone Contracting
88 Greenwich Street

New York

New York

Adam Thin

Contact
Phone Number (212) 525-2323

Fax Number

Cell Number

Email Address athin@lanzone.com

Notification Preference PHONE (P)

Payment Type CHECK (C)

Override Payee Name

Active on Budget ☒

Special Conditions

- Capture post closing conditions that need to be managed during the construction period or as each Draw is processed
 - Special Condition Templates set up at the system level and then can be attached to a specific Budget indicating a Due Date/Expiration Date or if it needs to be reviewed with each Draw
- Business Examples: Managing Site Inspections

Special Conditions

Budget ID: 3 Budget Name: 355 Timber Trail

Welcome, Kate Drawer
Special Conditions Budget

Special Conditions

New Special Condition

Title	Description
Advance DOW approved plans and permits	No further Advance without DOW approved plans and permits, which are to be received no later than XX days after
Building Permits	There will be no further advance until You have confirmed receipt of all applicable permits
Mold and Water Damage	Borrower has executed a representation stating that all mold impacted and water damaged surfaces will be removed. The source of the water intrusion will be repaired prior to final advance.
Radon Testing	Borrower has executed a representation stating radon testing will be performed prior to final advance. If elevated
Site Inspection	Construction Manager's Site Inspections to be conducted every XX days.

Special Conditions for Budget » Special Condition

Special Condition Detail

Ok Apply Cancel Delete Satisfy Waive Override

Special Condition

Budget ID: 3
Budget Name: 355 Timber Trail
Budget Status: FINALIZED (F)
Type of Condition: ENGINEERING

Title: Site Inspection

Description: Construction Manager's Site Inspections to be conducted every 60 days.

Required with each Draw: YES (Y)

Due Date:

Expiration Date:

Status:

Satisfied/Waived Date:

NOT SATISFIED (N)

Notes

Note	Type	Sub-Type	Internal or External	Date/Time Entered	Entered By
Reviewed and satisfied for draw # 5	BUDGET	SPECIAL CONDITIONS	I	08/09/2018 16:16	Kate Drawert
Reviewed and satisfied for draw # 4	BUDGET	SPECIAL CONDITIONS	I	08/09/2018 12:00	Kate Drawert
Reviewed and satisfied for draw # 3	BUDGET	SPECIAL CONDITIONS	I	08/09/2018 11:28	Kate Villa

Add a new note

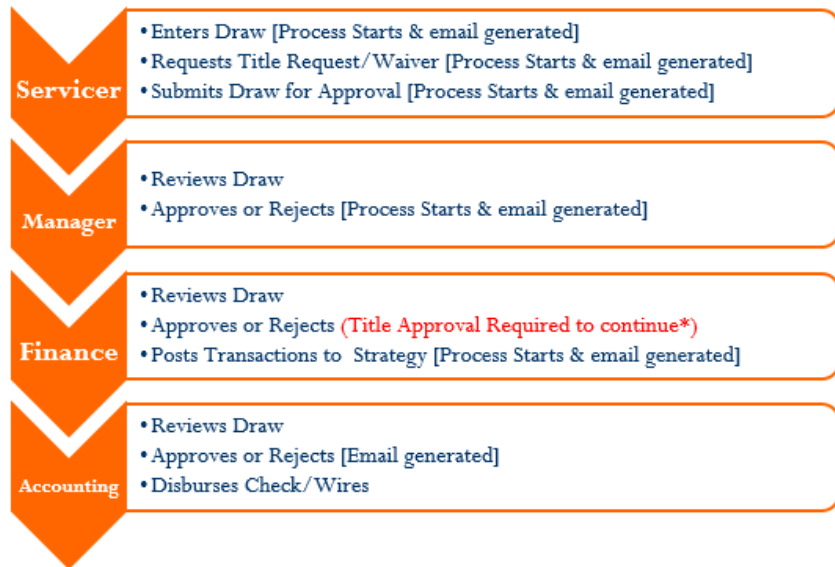
Draw Entry

- BUILDRITE System Control settings enable customers to define Draw types and determine if Title is required
- Spilt the Draw into multiple transactions by Funding Source Indicating the Payee and Payment Method
- Business Example: Different Draw Types

Draw Entry

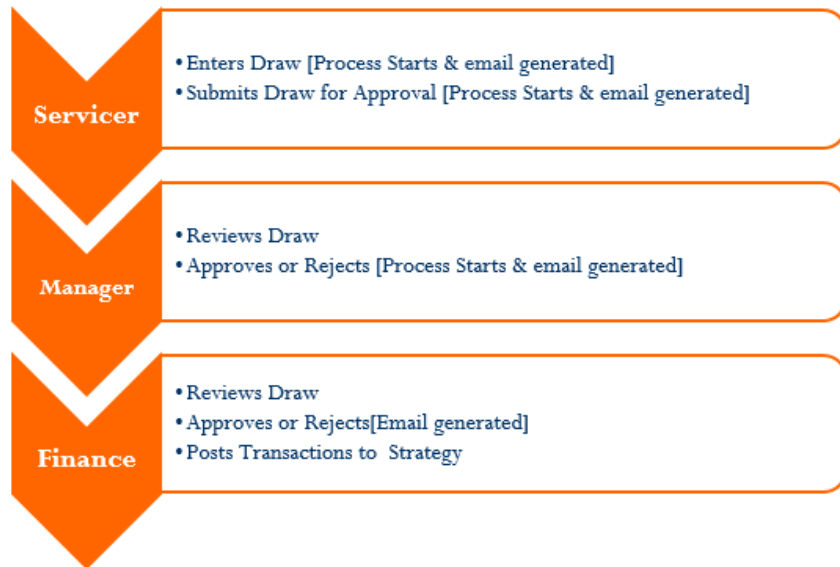
Regular Draw

➤ Title Request/Waiver Required*



Construction Interest Draw

➤ Title not Required



Draw Entry

Draw Detail

Draw #:	10	Request Title	2019-09-18 14:23:21
Draw Type:	REGULAR ADVANCE	Waive Title	
Draw Amount:	20,733.90		
Draw Status:	PENDING (P)	Special Conditions	Unsatisfied: 5
Draw Detail Status:	NEW [01]	Recalculate Amounts	
Date Received:	09/18/2019		
Expected Date to Fund:			
Draw Entered:	09/18/2019		

Line Items

Filter

☐ All Items ☐ Selected Items

Page Size: 50

LID	Category	Line Item Type	Line Item Description	Funding Type	Funding Source	Scope	HB	Current Remaining Balance	Current Comp %	Retainage Amount or %	Pending Completion Amount	Completion Amount	Calculated Retainage	Retainage Draw Amount	Total Draw Amount	New Remaining Balance	New Compl %
	HARD COST	ALUMINUM FRAMED ENTRANCES&STO				SOURCES		20,000.00		5.00%	1,900.00	1,562.00	78.10	0.00	1,483.90	18,516.10	7.81
	SOFT COST	ASBESTOS AIR MONITORING		Project Loan	D2 Inv 100 External loans			4,750.00	5.00		0.00	4,750.00	0.00	0.00	4,750.00	0.00	100.00
	SOFT COST	Borrower's Eng/Arch		Project Loan	D2 Inv 100 External loans			55,000.00	45.00		0.00	2,500.00	0.00	0.00	2,500.00	52,500.00	47.50
	SOFT COST	Energy Consultant		Project Loan	D2 Inv 100 External loans			12,000.00			0.00	12,000.00	0.00	0.00	12,000.00	0.00	100.00
								7,317,423.07			47,000.00	20,812.00	78.10	0.00	20,733.90	7,296,689.17	

Unallocated Amount: 0.00

Rows: 1 - 4 of 4

Funding Source Breakdown

Page Size: 50

Category	Funding Type	Funding Source	Current Remaining Balance	Funding Source Share %	Lead Investor	Funding % of Draw	Funding Amount	New Remaining Balance
HARD COST								
	SCOPE SOURCES		6,183,040.00			7.156878348984	1,483.90	6,181,556.10
10020116		D2 Inv 100 External loans[100]	5,960,000.00	100.000000000000	YES	0.000000000000	0.00	5,960,000.00
		Borrower's Equity	223,040.00			7.156878348984	1,483.90	221,556.10
10020116	Building Loan	D2 Inv 100 External loans	441,269.30	100.000000000000	YES	0.000000000000	0.00	441,269.30
TOTAL HARD COST			6,624,309.30			7.156878348984	1,483.90	6,622,825.40
SOFT COST								
10020135	Project Loan	D2 Inv 100 External loans	668,113.77	100.000000000000	YES	92.843121651016	19,250.00	648,863.77
	BORROWER EQUITY 2		25,000.00			0.000000000000	0.00	25,000.00
TOTAL SOFT COST			693,113.77			92.843121651016	19,250.00	673,863.77
TOTAL			7,317,423.07			100.000000000000	20,733.90	7,296,689.17

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Draw Entry – Spilt Transactions

Split Transactions

Page Size: 50 ▼

Loan Number/ Reserve Number	Funding Type	Funding Source	Funding Amount	Payee	Payment Method	Reference #	Date Funded	Split
10020116	Building Loan	D2 Inv 100 External loans	0.00					+
10020135	Project Loan	D2 Inv 100 External loans	19,250.00					+
			12,000.00	Lanzone Contracting	CHECK [C]			✗
			7,250.00	Blankenship Group	WIRE [W]			✗
	BORROWER EQUITY	Borrower's Equity	1,483.00	Lanzone Contracting	CHECK [C]			+
	BORROWER EQUITY 2	Borrower's Equity	0.00					+

Draw Workflow Approval


Submit Draw for Approval

Your Approval Limit: No Limit

Notes

- Add/view notes and upload documents into a central location
- Cut down on internal communication
- Business Example: Upload AIA for each Draw

Notes

BUDGET NOTES		
Filter: BUDGET (Old Note Type: *NONE, Budget ID: 3)		
Page Size: 15		
<div>New note...</div>		
Change Order in Process. Increasing BE for 25K.	09/23/2019	
reject	06/27/2019	
Reviewed and satisfied for draw # 8	06/24/2019	
reviewed ok	06/24/2019	
reject testing title	05/24/2019	
 AIA G702-3.xls	04/23/2019	
Reject	04/11/2019	
rejected	02/01/2019	
remove to testing log 314/CPC/I	12/12/2018	
Reviewed and satisfied for draw # 5	08/09/2018	
Reviewed and satisfied for draw # 5	08/09/2018	
Reviewed and satisfied for draw # 5	08/09/2018	
Reviewed and satisfied for draw # 4	08/09/2018	
Reviewed and satisfied for draw # 4	08/09/2018	
<div>Upload</div>		

Revisions (Change Orders)

- Changes to approved Budgets require a Revision to be processed
- Revision History provides a view of all changes made on a Budget
- Business Example: Adjustment

Revision – Adjustment

OK Cancel Apply Delete Process Select Budget Tools 3rd Party Title Special Conditions Alerts Audit Log Notes

Revision

[Budget Queue Search Results](#) / [Budget Overview](#) / [Revision](#)

☒ Single Horizontal Scrollbar

Budget Information

Submit for Approval

Budget Name: 3rd Avenue
 Loan, Master Credit or Credit Facility #:
 Budget Type: Construction
 Revision Type: ADJUSTMENT
 Reason for Revision: \$5k moved from foundation to carpentry

Underwritten Project Cost			
Current Cost:	20,318,041.96		
Debit:			
Credit:			
New Cost:	20,318,041.96		

Difference Between New Underwritten Project Cost	
AND Total Funding Sources Allocation:	0.00
AND Total Line Item Allocation:	0.00

Line Items

Add

Filters:

Funding Type:

Funding Source:

Scope:

Page Size: 10

Category	Line Item Type	Line Item Description	Funding Type	Funding Source	Scope	Current Allocation	Debit	Credit	New Allocation	Remaining Balance
USES	ACQUISITION				FUNDING SOURCES	12,400,000.00	0.00	0.00	12,400,000.00	
USES	CLOSING COSTS				FUNDING SOURCES	1,106,575.65	0.00	0.00	1,106,575.65	
USES	EXTERIOR RENOVATIONS	Roofs			FUNDING SOURCES	25,000.00	0.00	0.00	25,000.00	25,000.00
USES	EXTERIOR RENOVATIONS	Landscaping			FUNDING SOURCES	25,000.00	0.00	0.00	25,000.00	19,852.40
USES	EXTERIOR RENOVATIONS	Clubhouse			FUNDING SOURCES	25,000.00	0.00	0.00	25,000.00	25,000.00
USES	EXTERIOR RENOVATIONS	Pool Area			FUNDING SOURCES	25,000.00	0.00	0.00	25,000.00	25,000.00
USES	EXTERIOR RENOVATIONS	Foundation			FUNDING SOURCES	25,000.00	5,000.00	0.00	20,000.00	24,620.00
USES	EXTERIOR RENOVATIONS	Carpentry			FUNDING SOURCES	25,000.00	0.00	5,000.00	30,000.00	21,021.03
USES	EXTERIOR RENOVATIONS	Parking Lot			FUNDING SOURCES	40,000.00	0.00	0.00	40,000.00	40,000.00
USES	EXTERIOR RENOVATIONS	Signage			FUNDING SOURCES	25,000.00	0.00	0.00	25,000.00	25,000.00
						20,318,041.96	5,000.00	5,000.00	20,318,041.96	6,663,377.46

Revision History

Select Budget

Tools

3rd Party

Title

Special Conditions

Alerts

Audit Log

Notes

Adjustment/Revision History

[Budget Queue Search Results](#) / [Budget Overview](#) / [Adjustment/Revision History](#)

☒ Single Horizontal Scrollbar

Selected Budget

Budget Name:

Hobson Valley West

Loan, Master Credit or Credit Facility #:

000100201

Budget Type:

Construction

☒ All
 ☐ Adjustments Only
 ☐ Revisions Only

Underwritten Project Cost

Page Size: 5

Updated Timestamp	Revision Type	Revision Type	Type Of Change	Amount	New Cost	Reason	Updated By
08/09/2018 09:24:20	PAYEE REVISION	9,200,000.00	Credit	0.00	9,200,000.00	adding D2 Investors as a 3rd party payee	KVILLA
08/09/2018 09:26:33	PAYEE REVISION	9,200,000.00	Credit	0.00	9,200,000.00	forgot to click payee on D@ investors	KDRAWERT
08/09/2018 09:58:11	ADJUSTMENT	9,200,000.00	Credit	0.00	9,200,000.00	Moving \$ from General Conditions to a new line item for Ceilings tied to scope	KVILLA
02/01/2019 11:04:42	ADJUSTMENT	9,200,000.00	Credit	0.00	9,200,000.00	note	KVILLA
03/04/2019 02:55:39	BUDGET REVISION	9,200,000.00	Credit	25,000.00	9,225,000.00	25k soft costs	KVILLA

Funding Sources

Page Size: 5

Updated Timestamp	Type	Funding Source	Type Of Change	Amount	Reason	Old Allocation	New Allocation	Updated By
03/04/2019 02:49:42	10020116	D2 Inv 100 External loans	Credit	0.00	25k soft costs	7,500,000.00	7,500,000.00	KDRAWERT
03/04/2019 02:54:59	10020135	D2 Inv 100 External loans	Credit	0.00	25k soft costs	1,200,000.00	1,200,000.00	KDRAWERT
03/04/2019 02:49:42	BORROWER EQUITY	Borrower's Equity	Credit	0.00	25k soft costs	500,000.00	500,000.00	KDRAWERT
03/04/2019 02:54:59	BORROWER EQUITY 2	Borrower's Equity	Credit	25,000.00	25k soft costs	0.00	25,000.00	KDRAWERT

Line Items

Page Size: 5

Updated Timestamp	Category	Line Item Type	Line Item Description	Funding Type	Funding Source	Scope	Type Of Change	Amount	Reason	Old Allocation
08/09/2018 09:56:46	HARD COST	DEMOLITION				SOURCES	Debit	15,000.00		750,000.00
08/09/2018 09:56:46	HARD COST	Ceilings				SOURCES	Credit	15,000.00		0.00
02/01/2019 11:04:10	HARD COST	ALUMINIUM WINDOWS				SOURCES	Debit	50,000.00		650,000.00
02/01/2019 11:04:10	HARD COST	Asbestos Removal				SOURCES	Credit	50,000.00		150,000.00
03/04/2019 02:54:59	SOFT COST	OTHER	Betterment				Credit	25,000.00		0.00

Reporting

- Provide Budget and Draw activity reporting to your borrowers
 - Example: Draw History Report

Should I be using BUILDRITE?

- ☐ I have construction loans in your portfolio
- ☐ My budgets are currently managed manually on spreadsheets or an antiquated home-grown system
- ☐ I struggle with visibility into my construction budget portfolio
- ☐ I spend countless hours trying to pull together the status of a budget or draw because documentation is not in a central location
- ☐ I find it difficult to manage multiple funding sources that could be required to fund specific uses
- ☐ I need an integrated workflow management tool to streamline my processes related to approving budgets or processing draws
- ☐ I'm concerned about the lack of controls in your current process that could lead to costly errors

Next Steps

- This presentation is available at www.mccrackenfs.com in the DOCUMENTS section
- If you are interested in implementing BUILDRITE please reach out to the McCracken Support Center at:

SupportCenter@McCrackenFS.com



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