



CHURCHILL
COST CONSULTANTS

Are your projects on track for success?

Our tailored services help reduce your risks and improve results

The importance of effective oversight

Construction debt and equity monitoring helps protect banks, lenders, and other financial institutions from the risks inherent in construction lending. Churchill's construction loan monitoring services include cost reviews, construction loan inspections, and recommendations on disbursement of funds.

Construction loan risks fall into three categories:

- **Overfunding work that's not complete**
- **Funding troubled projects with low odds of successful completion**
- **Funding for trades that don't get paid by the General Contractor.**

How we can help

- Pre-acquisition property due diligence
- Construction progress monitoring
- Monthly draw disbursement monitoring
- Change order reviews
- Scheduling/permitting/inspection status
- Closeout services

Our multidisciplinary team of engineers, accountants, and construction professionals have been protecting lenders investments since 2018.

From property condition assessments to closeout audits, our team leverages decades of combined experience with real estate development and construction to provide an expert and independent financial perspective for our clients.

About us

Our clients

We work with some of the most foremost lending institutions in the United States, ranging from large multinational firms with AUM in excess of \$1T, to middle-market lenders who specialize in recourse and non-recourse construction and bridge loans.

Multinational investment bank

Middle-market lenders

Global financial services firm

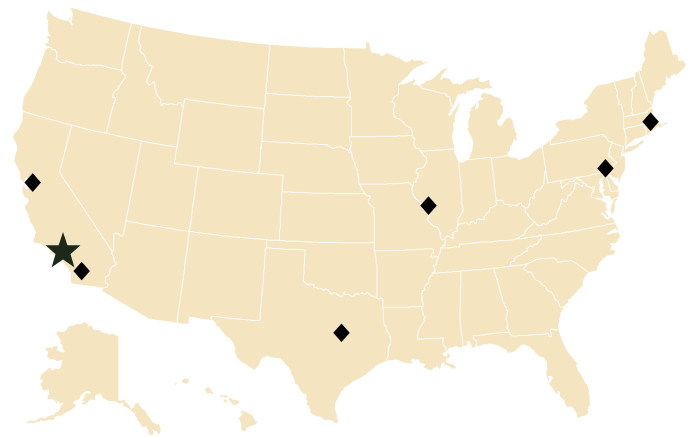
Real estate developers

General contractors and builders






Fortune 100 companies

Where we operate

We are headquartered in Los Angeles, CA, with teams in San Francisco, Dallas, Boston, and with other individuals across the country. Our team of professionals has experience in nearly every industry and has ability to quickly mobilize resources around the country.



Our expertise in construction and project cost management is structured to help owners and investment partners extract value and minimize risk across all elements of the loan underwriting and disbursement process. Below are specific areas where we can help:

 Preconstruction Services	 Hard Cost Draw Processing	 Soft Cost Monitoring	 Site Inspections	 Completion and Closeout Support
<ul style="list-style-type: none"> Contract review GC license check Ensure balanced baseline budget Secure certificates of insurance Validate construction schedule, plans and permits Lead GC training using AIA formatted workbook Collect and track pre-liens 	<ul style="list-style-type: none"> Compare draw request to budget by cost account Verify retention 'hold' for applicable cost accounts Ensure compliant invoices, proofs of purchase Ensure compliant lien waivers Process reallocations and change orders Submit draw backup for funding approval Notify borrower of funding approval 	<ul style="list-style-type: none"> Compare soft draw requests to budget by cost account Ensure compliant invoices and proofs of payment Ensure compliant lien waivers (as required) Process reallocations as necessary Submit soft draw backup to lender for funding approval Update budgets with periodic interest payments & loan fees 	<ul style="list-style-type: none"> Maintain a monthly inspection schedule Remind GC of upcoming draw due dates Conduct site inspections for review of work associated with current draw Identify any discrepancies between requested draw and work occurring in the field Provide report including photos of project progress 	<ul style="list-style-type: none"> Maintain complete audit trail for all disbursements Collect all unconditional final lien waivers Collect completed and signed punch list regarding project Maintain records for draws, inspections, reallocations, change orders, and pre-liens Deliver completed project records to lender at close of project

Why Churchill?

As one of the United States' leading construction consulting firms, Churchill has provided construction advisory services and construction loan monitoring for hundreds of projects, with project construction costs ranging from \$100,000 to over \$75 million. Our clients include both public and private sector organizations, and both new construction and complex renovations.

We are trusted advisors to leading institutional lenders, and have the experience, authority, and knowledge to support you and your goals. We are proud of our reputation in the industry as firm-but-fair and aim to present our observations in a clear and fact-based manner. Let us help you make the most out of your next project.

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