

PRODUCT OVERVIEW

Build-to-Rent

Flexible loan solutions customized for your build-to-rent projects

- Multiple loan structure options for acquisition, development, construction, and bridge aggregation
- Ultimate project flexibility, for sale or for rent
- Loans from \$500,000 - \$20,000,000

Structure	Flexible Build-To-Rent solutions depending on your strategy. A&D + Vertical Construction + Bridge Aggregation
	Single Asset Loans: one house, one loan Portfolio Loans: multiple houses, one loan Revolving Facilities: 24-36 month revolving period for use across projects
Term	Project specific, options ranging from 6 to 36 months
Units	No Cap
Loan Size	Min: \$500,000 Max: \$22,500,000 Options vary depending on loan structure
Loan Size Per Door	\$200,000 - \$3,000,000
General	<ul style="list-style-type: none"> • Interest Reserves or Monthly Interest Payments (on drawn funds only) • Land must be fully entitled • Requires individual parcels per property • No rural projects
Property Types	<ul style="list-style-type: none"> • Single Family • Townhouses • Condo • 2-4 unit properties
LTV	A&D: Up to 75% Construction: Up to 75% Bridge Rental Aggregation: Up to 75%
LTC	Up to 90%
DSCR	Minimum 1.2x (NOI / PI)
Borrower Experience	Proven track record with a similar scope project
Borrower Requirements	<ul style="list-style-type: none"> • Full recourse and limited recourse options • 700+ FICO • 5%+ post close liquidity reserves • Quarterly liquidity and debt covenants