

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

- 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

- 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

- Full recourse and limited recourse options
- 700+ FICO
- 5%+ post close liquidity reserves
- Quarterly liquidity and debt covenants



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