



GROUND-UP CONSTRUCTION

Multi-Family & Mixed-Use Construction

STARTING RATE

10.50%

TERM LENGTH

12-24 Months

Vertical construction financing for multi-unit residential and mixed-use projects. Tailored for experienced developers requiring high leverage and flexible draw management.

LOAN SIZE

\$500K - \$5M

Up to \$10,000,000 on exception basis for portfolio deals.

LOAN-TO-COST (LTC)

Up to 85% LTC

85% with interest reserve included / 80% without reserve.

MAX LEVERAGE (LTV)

70% Purchase

70% for purchase transactions / 60% for refinance (As-Stabilized).

CREDIT & FICO

680 Median

700+ FICO required for non-recourse financing options.

RECOURSE

Non-Recourse

Available for experienced sponsors with lower leverage points.

CLOSING SPEED

45-60 Days

Dependent on status of plans, permits, and GC validation.

✓ Ideal Borrower Profile

- ✓ Experienced developers with completed projects
- ✓ Shovel-ready deals with permits in place
- ✓ Urban infill locations with strong demand
- ✓ Mixed-use components with pre-leasing

Underwriting Focus

Our construction underwriting validates the feasibility of the build and the market demand for the finished product. Key focus areas:

- ✓ **Cost Adequacy**
Detailed review of line-item construction budget and contingency reserves.
- ✓ **GC Track Record**
Validation of General Contractor's experience with similar project types.
- ✓ **Market Rents**
Support for projected rents or sales prices based on current comps.
- ✓ **Takeout Strategy**
Clear path to permanent financing or asset sale upon stabilization.

Quote Requirements

- Executive Summary
- Construction Budget
- Pro Forma / Rent Roll
- Sponsor Bio & REO
- Plans & Permits
- GC Resume