

Bridge Financing

Creative portfolio of financing solutions tailor loan structure to sponsor business plan

1. Floating Rate Light Bridge
2. Floating Rate Deep Bridge
3. Fixed Rate Bridge
4. Hybrid Fixed-Floating Bridge
5. Senior Stretch Bridge
6. Note-on-Note Financing
7. Bridge-to-Freddie Mac SBL

Strategic advantage to having underwriting team close loans resulting in quicker, predictable and more dependable closings

Ready Capital retains servicing control and related ultimate decision rights for the life of the loan which allows for credit positive refinancings, and in some cases loan changes, during the loan and prepayment term

Product Eligibility

Loan Amount	Up to \$35 million (larger for select assets and portfolios)
Loan Term	Up to five years, inclusive of extensions
Asset Types	Core: multifamily, office, retail, industrial, mixed-use Non-core: self-storage, student housing, hospitality, residential and commercial condo and specialty use
Advances	Up to 80%. Structured solutions including higher leverage senior stretch on case-by-case basis
Interest Rate	Generally mid-200s to 400 bps over LIBOR
Rate Type	Floating rate, fixed rate and hybrid rate (floating/fixed rate combined structure) available
DSCR Requirement	None. Partial or non-cash flowing assets
Amortization	Interest only; amortization structured on case by case basis
Fees	1.00% origination fee 0.50%+ exit fee Extension fees of 0.25%+
Future Advances	Tenant improvement, leasing commissions and capital expenditures Funded according to sponsor business plan as needed
Earn Outs	Available on a case-by-case basis
Recourse	Non-recourse except for bad-boy carve-outs; further guarantees may be required on a case-by-case basis
Prepayment	Freely pre-payable. Minimum interest may apply



\$14,500,000
Co-Living
San Francisco, CA
2 year term and extensions
Acquisition, renovation and lease-up



\$12,000,000
Class A Office
Charlotte, NC
3 year term and extensions
Acquisition, renovation and stabilization



\$28,300,000
Multifamily
Houston, TX
3 year term and extensions
Acquisition, renovation and lease-up

BRIDGE LENDING TEAM

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