



READY CAPITAL

Creative Solutions. Reliable Results.

Bridge to Agency Lending

WHY READY CAPITAL?

- ✓ Quick closings provide ability to capitalize on opportunity
- ✓ Loan terms with extension options provide flexibility
- ✓ No exit fee if refinance with Ready Capital
- ✓ Future advances to facilitate value-enhancing renovation work
- ✓ Able to pivot between bridge and perm program for Tweener deals
- ✓ Fast answers with front-end "speed underwriting"
- ✓ Certainty of execution - Ready Capital is the B-piece holder.

Property Types	Multifamily with 5+ units
Rates	Contact us for floating rates
Loan Size	\$1 - \$7.5 million If multiple properties > \$7.5 million
Loan Purpose	Purchase, recapitalization, refinance, upgrades and/or seasoning, expedited loan closings
Speed to Closing	30-45 days
Terms	Up to 2 years, plus extensions
Leverage	80% LTC/75% LTV
Recourse	Non-recourse with standard carve-outs
Prepayment	Based on minimum interest
Minimum DSCR	1.00x
Minimum Debt Yield	5%
Amortization	Full term interest only
Origination Fee	Generally 1%
Borrower	Single purpose entity required
Escrows	RE taxes and insurance
Interest Reserve	3-6 months of debt service
Future Fundings	Loan proceeds advanced as CapEx work is completed, which reduces total interest expense
Earnouts	Available based on achievement of stabilized debt yield test
Product Highlights	Transitional/value add/event driven Non-stabilized properties Rehabilitation/renovation Earnouts
Extensions	6 month or 1 year extensions available
Exit Fees	1-2% Waived with refinance into Ready Capital Freddie Mac SBL, Fixed Rate or Agency program



\$7,300,000
Acquisition Loan
South Orange, NJ

- 30 day close
- Most units at early-pandemic low rent levels
- Commercial tenant with minimal history
- High loan PSF at \$350+



\$2,150,000
Acquisition
Phoenix, AZ

- Future advance to facilitate large-scale \$25k/unit renovation
- Able to underwrite significant proposed rent increases.
- Sufficient mitigants to offset low initial DY
- Tired 1980s property in solid infill location



\$1,865,000
Refinance Loan
Parkville (KC), MO

- Loan to facilitate final renovations and lease up
- Quick close to payoff unattractive maturing debt
- Minimal operating history
- 1981 vintage property in nice location

OFFICE LOCATIONS:

New York

1251 Avenue of the Americas
 50th Floor
 New York, NY 10020

Texas

1320 Greenway Drive
 Suite 560
 Irving, TX 75038

RC
 LISTED
 NYSE



CONTACT INFORMATION

STRATEGIC PARTNERSHIP TEAM:

Michel Gilbert	Executive Director	TX	michel.gilbert@readycapital.com
Jeffrey Bottoms	Vice President	TX	jeffrey.bottoms@readycapital.com
Brian Callom	Vice President	TX	brian.callom@readycapital.com
Craig Castaldi	Vice President	TX	craig.castaldi@readycapital.com
Eli Smith	Vice President	TX	eli.smith@readycapital.com

NATIONAL LOAN ORIGINATIONS TEAM:

Lisa Cappelletti	Executive Director	CA	lisa.cappelletti@readycapital.com
Joel Covington	Director	NY	joel.covington@readycapital.com
John Drennan	Director	NY	john.drennan@readycapital.com
Dan Gaylord	Vice President	TX	dan.gaylord@readycapital.com
Russell Grigg	Vice President	FL	russell.grigg@readycapital.com
Oliver Harris	Vice President	DC	oliver.harris@readycapital.com
Kevin Leonard	Vice President	NC	kevin.leonard@readycapital.com
John DePasquale	Vice President	NY	john.depasquale@readycapital.com