



READY CAPITAL.

Creative Solutions. Reliable Results.

Bridge to Small Balance Agency Lending

WHY READY CAPITAL?

- ✓ Quick closings provide ability to capitalize on opportunity
- ✓ Loan terms with extension options provide flexibility
- ✓ No exit fee if refinanced 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	Typically no more than 3 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

OFFICE LOCATIONS:

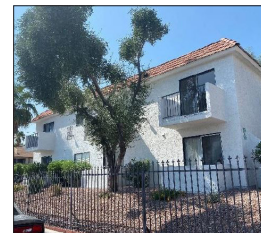
New York

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

Texas

1320 Greenway Drive
Suite 560
Irving, TX 75038

RC
LISTED
NYSE



\$7,100,000
Acquisition Loan
Las Vegas, NV
• 35-day close
• Future advances to facilitate large scale \$23,000/unit renovation
• Novice sponsor with well supported business plan



\$5,710,000
Acquisition Loan
Lexington, KY
• Single loan securing two separate properties
• Existing rents below market, same owner for last 40 years
• Future advances for \$11,000/unit renovation



\$4,900,000
Acquisition Loan
Pasadena, TX
• 79% LTC
• Projected rent move of 25%+
• Low visibility flag lot in easy walking distance to major retailers



\$2,500,000
Acquisition Loan
Durham, NC
• Loan for renovation of final 75% of units
• Few existing renovated units achieving rent levels provided basis for aggressive LTC
• Tired 70s property solid infill location