



Commercial Bridge

As a leader in non-recourse, commercial bridge lending, Ready Capital brings clients certainty of execution through a collaboration of production and credit experts for a streamlined, up-front credit process. Post-closing, we strive to exceed our clients' expectations through our in-house, client-centric portfolio management platform.

BRIDGE PROGRAM	ASSET TYPES	LEVERAGE
CORE	Industrial, Self-Storage, Essential Retail	Up to 75% LTC
NON-CORE	Office, Non-Essential Retail, Hospitality	Up to 65% LTC

LOAN PURPOSE	Acquisition, refinance and recapitalization
LOAN AMOUNT	\$5 million - \$75 million Larger loan amounts considered
LOAN TERM	Up to five years, including extensions where applicable
RATE TYPE	Floating (SOFR-based); Fixed and Hybrid (part Floating/part Fixed) available
FEES	1.00% origination fee; 0.25%+ exit fee; 0.25%+ extension fee (custom fees available)
IN-PLACE DEBT YIELD	No minimum for core assets Minimum 7.00% DY for non-core assets
AMORTIZATION	Interest only during initial term
FUTURE ADVANCES	Capital expenditures, interest and carry reserves, and additional reserves as needed Funded according to sponsor's business plan
EARNOUTS	Available
RECOURSE	Non-recourse with standard carve-outs Further guarantees may be required
PREPAYMENT	Minimum interest, no lockout

COMMERCIAL BRIDGE - PREVIOUSLY CLOSED



\$30,950,000

Cash Flowing Multi-Tenant Industrial Boston, MA

- Acquisition, renovation and lease-up of a 208,000 SF industrial property
- Fully occupied property with 86% rollover during loan term. Ready Capital structured TI/LC reserves to re-tenant the property



\$28,680,000

Vacant Life Science Building Menlo Park, CA

- Acquisition and conversion of a vacant warehouse into a life science office asset
- Loan included an initial funding of \$8.4M to purchase the asset and \$20.2M of future funding to fund hard costs, soft costs, TI/LCs, carry, and debt service



\$9,300,000

Cash Flowing Self-Storage Miami Beach, FL

- Acquisition, renovation, and lease-up of a 922-unit, climate controlled self-storage property
- Loan structured to facilitate acquisition and provide a facility for future capital improvements

For more information, please email bridge.finance@readycapital.com

