

# Freddie Mac SBL & Bridge-to-Agency

Ready Capital is your single source for nationwide small balance multifamily loans. We are a Freddie Mac Optigo® lender. Leveraging the firm’s Bridge expertise, Ready Capital was one of the first lenders to offer a Bridge-to-Agency product, creating a “one-stop shop” for our clients.

	BRIDGE-TO-AGENCY	FREDDIE MAC SBL
LOAN PURPOSE	Acquisition, refinance, recapitalization Upgrades and/or seasoning, expedited loan closings	Acquisition, refinance, recapitalization
LOAN AMOUNT	\$ 1 million - \$ 7.5 million (>\$7.5 million for multiple properties)	\$ 1 million - \$ 7.5 million
LOAN TERM	Up to 2 years, plus extensions	5, 7, 10 years Hybrid 20 years
RATE TYPE	Floating (SOFR-based)	Fixed or Fixed-to-Floating (Hybrid) Fixed Rate held at LOI execution
CLOSING TIMELINE	30-45 days	Approximately 60 days
FEES	Origination generally 1% Exit fees waived with Ready Capital take-out	None (par to lender)
IN-PLACE DSCR/ DEBT YIELD	5.00% DY for partial cash-flowing Lower levels considered	1.20x Top Market; 1.25x Standard Market 1.30x Small Market; 1.40x Very Small Market
AMORTIZATION	Full-term; interest only	30 years; partial and full-term IO available
FUTURE ADVANCES	As needed; no interest charged on unfunded portion of loan	N/A
EARNOUTS	Available based on achievement of future performance hurdles	N/A
ESCROW	RE taxes and insurance	RE Taxes if LTV >65%; Reserves if >50 units
RECOURSE	Non-recourse with standard carve-outs	Non-recourse with standard carve-outs
PREPAYMENT	Minimum interest; no lockout	Multiple stepdown options; yield maintenance
EXTENSIONS	6 month or 1-year extensions available	N/A
LEGAL FEES	Capped at \$10,000	Generally \$7,500 or less per loan

## BRIDGE-TO-AGENCY - PREVIOUSLY CLOSED



**\$5,710,000**  
Acquisition  
Lexington, KY

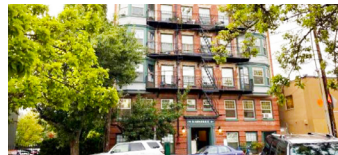
- Single loan securing two separate properties
- Existing rents below market
- Future advances for \$11k/unit renovation



**\$4,900,000**  
Acquisition  
Pasadena, TX

- 79% LTC
- Value-add business plan
- Proximity to major retailers

## FREDDIE MAC SBL - PREVIOUSLY CLOSED



**\$23,139,000**  
Portfolio Acquisition  
Portland, OR

- Nine separate loans on historic properties
- Non-local borrower
- Flexible stepdown prepay structure



**\$6,160,000**  
Refinance  
Houston, TX

- Cash-out in excess of \$1.5MM on extensively renovated property
- 7 year fixed rate with stepdown prepay
- Rents at affordable levels

For more information, please email  
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