

# Construction

Ready Capital's Construction Lending program is focused on ground-up multifamily projects with transactions totaling \$220 million closed in 2022.

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|--|---|
| <b>LOAN PURPOSE</b>                      | Ground-up multifamily, Build-to-Rent (BTR), industrial  |
| <b>LOAN AMOUNT</b>                       | \$5MM to \$75MM<br>Larger amounts considered  |
| <b>LOAN TERM</b>                         | Initial: 24-36 months<br>Extension options: 12-24 months  |
| <b>LTC</b>                               | Up to 80%   |
| <b>RATE TYPE</b>                         | SOFR + 600-750<br>Interest cap required at closing  |
| <b>FEES</b>                              | Origination: 1%<br>Exit: 1%<br>Extension: 0.5% (6 months); 1.0% (12 months)                                       |
| <b>MINIMUM EXIT DSCR/<br/>DEBT YIELD</b> | 1.10x DSCR<br>7.00% DY  |
| <b>AMORTIZATION</b>                      | None during initial term  |
| <b>RECOURSE</b>                          | Non-recourse with standard carve-outs; Completion Guaranty;<br>Interest & Carry Guaranty; Environmental Indemnity |
| <b>PREPAYMENT</b>                        | Minimum interest; no lockout  |
| <b>EXTENSIONS</b>                        | 6 month or 1-year extensions available  |
| <b>TAKEOUT FINANCING</b>                 | Bridge financing available upon project completion  |
| <b>ASSET MANAGEMENT</b>                  | Dedicated in-house management team  |

## CONSTRUCTION LENDING - PREVIOUSLY CLOSED



**\$76,000,000**  
**Senior Construction Loan**  
**Jacksonville, FL**

- Development of a 4-story 340-unit apartment project
- Sponsor has 20+ years of CRE experience developing over \$1B in SE US



**\$53,000,000**  
**Senior Construction Loan**  
**Goodyear, AZ**

- Development of a 225-unit, build-to-rent community
- Sponsor has 45+ years of experience with 100+ projects totaling over 45 million square feet

For more information, please email: [construction.finance@readycapital.com](mailto:construction.finance@readycapital.com)  
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