



# Construction

Ready Capital's Construction Lending Program is focused on ground-up multifamily, BTR, and industrial projects. Understanding the importance of time and responsiveness in the construction process, monthly draws are administered by an in-house, purpose-built, construction asset management team.

LOAN PURPOSE	Ground-up multifamily, Build-to-Rent (BTR), industrial
LOAN AMOUNT	\$5 million - \$75 million Larger amounts considered
LOAN TERM	Initial: 24-36 months Extension options: 12-24 months
LTC	Up to 80%
PRICING INFORMATION	Floating (SOFR based) Interest Rate Cap
MAX STABLE LTV	Up to 70%
FEES	Origination: 1.0% - 2.0% Exit: 1.0% - 2.0% Extension: 0.5% (6 months); 1.0% (12 months)
MINIMUM EXIT DSCR/ DEBT YIELD	1.10x DSCR 7.00% DY
AMORTIZATION	None during initial term
RECOURSE	Non-recourse with standard carve-outs
PREPAYMENT	Minimum interest
EXTENSION OPTIONS	6 month or 1-year extensions available
TAKEOUT FINANCING	Bridge financing available upon project completion
GUARANTOR CREDIT PROFILE	NW / Liquidity = 100% / 10% of Loan Amount

## 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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