



Ready Capital Launching Construction-to-Bridge Product

Construction-to-Bridge packages two loan products into an efficient, lower cost, one-stop lending solution for builders / owners who want time to season projects post completion.

The primary features of the product include:

- **Duration** – Loan product is structured with 4 years of initial term plus one, 12-month extension option
- **Lower Costs** – One time legal document cost and lender fees
- **Lower Blended Rate** – Upon TCO, rate will burn down to a conventional bridge rate
- **Recycle Capital** – Potential to earnout invested cash equity up to 50% subject to updated appraisal

LOAN PURPOSE	Ground-up multifamily, BTR, industrial
LOAN AMOUNT	\$5 million to \$75 million
INITIAL LOAN TERM	36 - 48 months
MAX TOTAL LTC	80%
MAX STABLE LTV	70%
PRICING INFO.	SOFR +500s - 600s Interest Rate Cap
FEES	Origination: 1.25% Exit: 1.0% Extension: 0.5% for 6 months, 1.0% for 12 months
PREPAYMENT	Open
MINIMUM INTEREST	24 Months
PAYMENT TERMS	Interest only
RECOURSE	Non-Recourse except for: 1. Standard carve-outs for bad acts 2. Interest and carry guaranty 3. Completion guaranty 4. Environmental indemnity

ADDITIONAL STRUCTURAL ELEMENTS UPON RECEIVING THE CERTIFICATE OF OCCUPANCY

RATE BURNDOWN	100 - 150 bps
EARNOUT POTENTIAL	Up to 50% of cash equity invested based on updated LTV

For more information, please email: construction.finance@readycapital.com
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