



Multifamily Bridge

As a leader in nationwide, non-recourse, multifamily 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
PARTIAL CASH FLOWING	Multifamily, SFR, Fractured Condo, Manufactured Housing, Student Housing, and Co-Living	Up to 80% LTC
NON-CASH FLOWING	Multifamily, SFR, Student Housing, and Hotel-to-Multifamily Conversion	Up to 75% 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)	
FEES	1.00% origination fee; 0.25%+ exit fee; 0.25%+ extension fee (custom fees available)	
IN-PLACE DSCR/ DEBT YIELD	No minimum DSCR or debt yield required	
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	

MULTIFAMILY BRIDGE - PREVIOUSLY CLOSED



\$25,000,000 Cash Flowing Multifamily Melbourne, FL

- Acquisition, renovation, and stabilization of a 336-unit, Class A, multifamily property
- Post-acquisition, the sponsor implemented a capital improvement plan to renovate unit interiors and property exteriors



\$19,000,000 Hotel-to-Multifamily Conversion Las Vegas, NV

- Acquisition and conversion of a hotel into an affordable, 205-unit, conventional multifamily property
- Loan facilitated the acquisition of the property and provided future funding for capital improvements and interest and carry shortfalls



\$16,300,000 Fractured Condo Deconversion Dallas, TX

- Acquisition, renovation, deconversion, and stabilization of a 180-unit fractured condominium property
- Post-acquisition, the sponsor owned a majority of the HOA and plans to acquire future condo units

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