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Purpose	Acquisition, Development, and Construction loans. Experienced developers and builders benefit by consolidating and streamlining their AD&C financing for construction projects with an 'All-In-One' loan!	
Property Type	Entitled land with zoning in place	VerticalSingle FamilyCondo2-4 Unit PropertiesTownhouses
Maximum Loan Amount	Min Loan Amount Max Loan Amount Per Un Max Loan Amount	\$500,000 it \$3,000,000 \$20,000,000
Total Units per Loan	Multiple properties per loan allowable if in the same jurisdiction	
As Repaired / Improved LTV	Horizontal Post Lot Development LTV ≤ 55%	Vertical ≤ 65% LTV
Day 1 LTV	≤ 50%	
LTC	≤ 85%	
Monthly Payments	Interest Reserve required for the full term. Monthly Payments with an additional 50bps Fee and proof of >10% liquidity.	
Funds at Closing	For acquisition and reimbursement of Construction Costs	

24 months

Term (up to)

Borrower Requirements

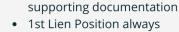
- No Individuals. Borrower must be an LLC or Corporation.
- Minimum 700 credit. Exceptions considered with compensating factors.
- Must have demonstrated experience of similar property types and size in the last 18 months. Demonstrated experience is evidenced of completed and sold or stabilized inventory. GC experience may not be counted unless the GC becomes a guarantor of the project.
- Liquidity ≥ 5%. May not included earnest money deposited towards the sale of the finished project.
- Personal Guarantee preferred; Limited Guarantee considered with 50bps fee paid at closing (may not be rolled into the loan balance).
- Maximum Guarantor Loan Commitment with Builders Capital is \$50,000,000. Exceptions considered for large regionals or repeat.

Build-To-Rent SFR Overlays

- Minimum 700 credit score. Exceptions considered with compensating factors.
- Where the desired loan exit is a rental loan, loan amount will be constrained to the lesser of the sales comp or income approach

To calculate the income-based approach:

- Minimum 1.20x DSCR using:
 - o Interest rate matching the provided take-out letter by a Builders Capital approved provider, fully amortizing over 30-Year Term
 - o 30% minimum OPEX
- Maximum 75% LTV
- Must be individually platted properties



Interest is selected

• All lending for investment purposes only

Interest calculated on drawn balance unless Gross

Construction draws based on inspection report or

General Requirements

