

PRODUCT OVERVIEW

BUILD-TO-RENT

Flexible loan solutions customized for your build-to-rent projects

- Multiple loan structure options for acquisition, development, construction, and bridge aggregation
- Ultimate project flexibility, for sale or for rent
- Loans from \$500,000 - \$20,000,000

Structure	Flexible Build-To-Rent solutions depending on your strategy. A&D + Vertical Construction + Bridge Aggregation Single Asset Loans: one house, one loan Portfolio Loans: multiple houses, one loan Revolving Facilities: 24-36 month revolving period for use across projects
Term	Project specific, options ranging from 6 to 36 months
Units	No Cap
Loan Size	Min: \$500,000 Max: \$20,000,000 Options vary depending on loan structure
Loan Size Per Door	\$200,000 - \$3,000,000
General	<ul style="list-style-type: none">• Interest Reserves or Monthly Interest Payments (on drawn funds only)• Land must be fully entitled• Requires individual parcels per property• No rural projects
Property Types	<ul style="list-style-type: none">• Single Family• Townhouses• Condo• 2-4 unit properties
LTV	A&D: Up to 55% Construction: Up to 65% Bridge Rental Aggregation: Up to 70%
LTC	Up to 85%
DSCR	Minimum 1.2x (NOI / PI)
Borrower Experience	Proven track record with a similar scope project
Borrower Requirements	<ul style="list-style-type: none">• Full recourse and limited recourse options• 700+ FICO• 5%+ post close liquidity reserves• Quarterly liquidity and debt covenants