

construction loan PROGRAM

LOCATIONS	Real estate projects located throughout the United States
PROPERTY TYPES	Multifamily, hotel and select other real estate assets
SECURITY	First mortgage lien on the subject property and pledge of ownership interests
LOAN SIZES	\$20 million to \$70 million
LOAN TO COST RATIO	Up to 75% LTC
RECOURSE	Non-recourse, with standard carve out provisions and completion guarantees on construction loans
LOAN TERM	36-month loan term
DEBT SERVICE	Interest only
RESERVES	Real estate taxes, insurance and replacement reserves
CLOSING TIME	4 to 8 weeks from application and deposit remittance

