

DEVELOPMENT LOAN

PROGRAM DETAILS

Overview

AVERAGE

11.9%

Our Development Loan is specifically tailored to facilitate the acquisition of development-ready lots, complete with a comprehensive horizontal budget. This financing option is ideal for those looking to establish thriving communities from the ground up. With REID Lending Partners, you can secure funding for the property purchase, horizontal development, and even multiple unit vertical construction – all in one convenient package. **Max Loan Amount \$20M**

Ownership:

Properties must be held in an LLC, partnership, trust, or other corporate structure.

Borrower Requirements:

- Must have completed and sold similar property types and size in the last 18 months.
- Liquidity greater than 5%, not counting earnest money deposit

Loan Processing Fee:

between \$500 - \$5,000

Appraisal & Closing Estimate:

Borrower pays 3rd party Appraisal and closing cost

Property Type:

Entitled Land, 1-4 Unit Properties, Condo, Townhomes, Multifamily

Loan Amount

\$500k - \$3M

Purpose:

Purchase or Refinance

Term:

12 - 24 months

Doc Type:

Lite Doc

Horizontal | Vertical LTV:

<55% | <65%

Max LTV:

70.00%

Max LTC:

85.00%

Max ARV:

75.00%

Min Credit Score:

700+