

# CONSTRUCTION LOAN

## Commercial

## PROGRAM DETAILS

### Overview

STARTING

6.90%

New Construction Loans are short-term bridge loans used to develop and construct properties or complete major rehab projects. REID structures Construction Loans with terms ranging from 1 to 2-years, fixed interest only, to permanent - 10yr Term. **We love shovel ready ground up construction. Non-recourse options available.**

#### Ownership:

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

#### Reserves:

Varies based-upon LTV, property type, and location

#### Prepayment Penalty:

All funds drawn with interest during construction.

#### Appraisal & Underwriting Estimate:

Borrower pays 3rd party Appraisal.

Underwriting fee: \$3300-\$3700 (before closing)

#### Property Type:

Hospitality, Medical, Assisted Living, Retail, Mixed Use & Special Use

#### Loan Amount

\$3M - 100M +

#### Purpose:

Purchase or Refinance

#### Term:

1 - 2 Year Fixed

#### Doc Type:

Lite Doc

#### Origination Fee:

2% - 4%

#### Max LTV:

70.00%

#### Max LTC:

80.00%

#### Max ARV:

75.00%

#### Min Credit Score:

600+