



LINE OF CREDIT UP TO \$5 MILLION

TERM SHEET REQUIREMENTS

UPFRONT QUALIFICATIONS

Sufficient positive and profitable history with Lender project loans. Be a construction contractor or homebuilder that shows good character, credit, management, experience, technical ability, and ability to service the line of credit at the requested size. Potential requirement to hold collateral properties in newly-organized bankruptcy-remote, special purpose LLC.

ELIGIBILITY

New, for-sale 1-4 unit residential construction in approved state(s). Funds may NOT be used to refinance existing debt. On-site supervision by a Guarantor and/or supervisory employee. Project supported by sales comparables acceptable to Lender. Otherwise customary for such a transaction including credit approval.

Our Services



Borrower & Structure

The corporate entity owned and controlled by You and approved by Bank. Revolving advances repaid may be re-borrowed subject to restrictions during final year.



Term, Size & Payment

5 years, restrictions on new projects in final year. Advances repaid may be re-borrowed, up to \$5 Million. Interest payments to be made at least semi-annually and as projects repay.



Advance Rate

Lesser of (a) 100% of Eligible Costs with land \limit at 33% of project cost and (b) the applicable LTV Limit. 74% LTV of \$100,000 Value, 72% of \$650,001; 70% LTV of \$1,000,001, 67% of \$2,500,001 and 64% of \$4,000,001

GET IN TOUCH

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