

GROUND UP GUIDELINES

LOAN AMOUNT: \$50,000 - \$5,000,000

MAXIMUM LOAN TO COST:

- Up to 80% of the lower of land value or purchase price/65% if unpermitted, plus 100% of construction
- Max 85% of total project costs
- LTC Catch Up Draw to raise initial advance to 80% at approval of required plans/permits post-closing

MAXIMUM LOAN TO ARV: 75%

EXPERIENCE:

- Minimum of 3 completed ground-ups on title
- Exceptions 2 + GC / Builders license
- Documented paper trail

APPRAISALS: As-Is Value on Land & ARV on Finished Property

TERM LENGTH: Up to 18 months

RECOURSE:

- Full Recourse
- Pledge of shares

ARCHITECT TEMPLATE: Must be completed if unpermitted

GENERAL GUIDELINES:

- ARV < \$2M
- No vacation or second home markets
- Strong Profit

