# REAL ESTATE INVESTMENT PROGRAM

## WHAT IS THE REIP?

The Real Estate Investment Program (REIP) aims to reduce racial and socioeconomic disparities by growing the capacity of diverse real estate investors, who often face increased barriers of entry, to invest in real estate projects that help transform and/or revitalize neighborhoods across Wisconsin.

## AM I ELIGIBLE?

**Requirements Include:**
- Must have a minimum of two years of real estate experience through education or existing home ownership
- Completed or currently enrolled in training through WHEDA and/or ACRE program
- Minimum business and/or employment history of 2 years
- Ability to provide a 10% down payment
- Funds must go toward a WI-based project that is aligned with the FCI mission and vision

## PROGRAM OVERVIEW

<table>
<thead>
<tr>
<th>Term loan or line of credit up to $600,000</th>
<th>Flexible fixed interest rates (dependent on the project risk, type of loan, and the experience of the developer)</th>
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<tbody>
<tr>
<td>Loan terms of 6-36 months</td>
<td>LTV ratios up to 90% and amortizations up to 30 years</td>
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<td>Flexible underwriting standards</td>
<td>Debt service coverage of 1.2x or greater</td>
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<td>Loan must be secured by real estate</td>
<td>Funds may be used toward renovating or purchasing a property</td>
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<td>Projects must encourage revitalization and stabilization of Wisconsin neighborhoods and communities</td>
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## ELIGIBLE EXPENSES

**PRE-DEVELOPMENT LOANS**
- Earnest money and/or purchase deposit
- Building inspection & environmental reviews
- Appraisal & survey
- Title & recording fees
- Site preparation, demolition & stabilization
- Interim maintenance & project overhead
- Property taxes & insurance
- Construction bonds and/or letters of credit
- Market & feasibility studies
- Professional fees

**CONSTRUCTION/BRIDGE LOANS**
- Land and/or building acquisition
- Construction-related expenses
- Developer & contractor fees
- Site preparation & demolition
- Financing fees (title and recording)
- Professional fees
- Carrying costs
- Project reserves
- Leasehold improvements & equipment purchase

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**WANT TO LEARN MORE?**

CONTACT OUR TEAM

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