

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

Term loan or line of credit
up to \$600,000

Loan terms of **6-36 months**

Flexible underwriting standards

Loan **must be secured**
by real estate

Flexible fixed interest rates
*(dependent on the project risk, type of loan,
and the experience of the developer)*

LTV ratios **up to 90%** and
amortizations **up to 30 years**

Debt service coverage
of **1.2x or greater**

Funds may be used toward
renovating or purchasing
a property

Projects must encourage
revitalization and **stabilization**
of Wisconsin neighborhoods
and communities

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

**WANT
TO LEARN
MORE?**

CONTACT OUR TEAM
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