

EMERGING DEVELOPER LOAN PROGRAM



WHAT IS THE EDLP?

The Emerging Developer Loan Program (EDLP) aims to reduce racial and socioeconomic disparities by growing the capacity of diverse developers, who often face increased barriers of entry, to develop and/or invest in real estate projects that help transform neighborhoods across Wisconsin.

AM I ELIGIBLE? Persons considered eligible include:

- People of color and women who are unable to access traditional lending for their development project
- Graduates of the Associates in Commercial Real Estate (ACRE) program and/or the WHEDA Development Training program
- Individuals who have engaged in educational training, or worked in allied industries, to expand their knowledge and skills in real estate development

PROGRAM FEATURES

Pre-development loans
up to \$200,000

Construction, bridge, and term
loans **up to \$600,000**

Loan terms of **6-36 months**

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

Flexible underwriting standards

No prepayment penalties

Ability to **bridge many
types of receivables**
(tax credits, grants, developer fees)

Loan-to-value ratios **up to 90%**
and amortizations
up to 30 years

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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