

REAL ESTATE INVESTMENT PROGRAM



WHAT IS THE REIP?

Second mortgage financing to support equity-like capital in housing and commercial real estate investments

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.

PROGRAM OVERVIEW

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

Loan term to follow lead lender

Flexible underwriting standards

Loan must be secured
by real estate

Interest rate to follow lead lender
(dependent on the project risk, type of loan,
and the experience of the developer)

LTV ratios **up to 95%** and
amortizations **up to 25 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

Evidence of acceptable exit
strategy at maturity

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
- Must show ability to provide necessary down payment
- Funds must go toward a WI-based project that is aligned with the FCI mission and vision

ELIGIBLE EXPENSES

REAL ESTATE ACQUISITION OR RENOVATION

- 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
lendingservices@forwardci.org