

# EMERGING DEVELOPER LOAN PROGRAM

## WHAT IS THE EDLP?

The Emerging Developer Loan Program (EDLP) aims to grow the capacity of emerging real estate 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:

- Individuals 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**  
lendingservices@forwardci.org