

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 drive lasting community impact by growing the capacity of those real estate investors who may 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 experience of developer)

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

Debt service coverage
of 1.2x or greater

Funds must 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 & recording)
- Professional fees
- Carrying costs
- Project reserves
- Leasehold improvements &
- equipment purchase

**WANT TO
LEARN
MORE?**

CONTACT OUR TEAM
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