



# UNITRANCHE LOAN PROGRAM FOR PREFERRED DEVELOPERS

## REQUIREMENTS:

- Clean Personal Background Check
- Multiple Projects Preferred for Economies of Scale
- Executed Lease: Minimum 10 Years (15+ Preferred)
- Demonstrable Yield Spread to Current Market
- Property Under Control (Owned or Under Contract)
- Clean Environmental Condition
- Building Permit Ready

## CONTACT:



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## EMBREE UNITRANCHE LOAN PROGRAM:

Initial Term:	12 months.
Extensions:	One (1) 6-month extension option.
Interest Rate:	9.5%+ (underwriting dependent).
Payments:	Interest only monthly from interest reserve.
Origination Fee: Exit	1.5%
Fee:	1.0%
Extension Fee:	0.5%
Prepayment Penalty:	No.
Minimum Interest:	6 months.
Recourse:	Recourse to the borrower (potential burn off). Construction completion. Guaranty bad-boy carveouts.
Security:	A recorded first-priority lien on the project.
Maximum LTC:	100% of the approved project costs.
Maximum LTV:	80% of the appraised value.
Equity Requirement:	Deal specific (only applicable if there's inadequate yield spread, or a poor appraisal).
Expenses:	Actual costs incurred by lender, typically: <ul style="list-style-type: none"><li>• Legal.</li><li>• Appraisal.</li><li>• Lender's title policy.</li><li>• Recording and closing.</li><li>• Lender's initial project inspection.</li><li>• Loan servicing and draw inspections.</li></ul>