

Small Loan Program

Builders Bank realizes that good things sometimes come in small packages. That is why our underwriting criteria include development and redevelopment projects in the \$500,000 to \$3,000,000 range - effectively creating a new low-cost debt option for developers with a track record of successful projects. With our Small Loan Program, you will benefit from the same speed and flexibility as our larger borrowers, and your project will receive the resources and attention needed for a budgeted and on-time completion.

Builders Bank is actively seeking borrowers for our Small Loan Program. Our dedicated loan officers know your local marketplace, know how to get business done, and know how to connect the dots between our financing and your success.

Loan Production Offices



Noteworthy Financings

Condominium Conversion

\$900,000 and \$1,800,000

Union Square

New York, NY

This five-story mixed-use building, located at the center of New York's Union Square neighborhood, was uninhabitable at the time of loan closing. The Builders Bank financing package included acquisition, development, and construction funds needed for a complete renovation and expansion. The end result will be a seven-story luxury condominium building, complete with a penthouse triplex.



Current



Proposed

Small Loan Program Lending Parameters

LOAN SIZE	Up to \$3 million.
TERM	6 - 24 month initial term.
PROPERTY TYPES	All types of property, including land, residential, office, retail, industrial, and mixed-use projects.
LOAN TYPES	Construction, acquisition, conversion, and repositioning; 100% recourse to sponsor.
INTEREST RATES	Floating 100 bps over prime.
LOAN FEE	1% of loan amount.
CLOSING	Typically 60 days after receipt of information.
CLOSING EXPENSES	\$15,000 fixed, to cover appraisal, PCA, environmental review, title, survey, Bank legal fees, and Bank property inspections.

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