



WE OFFER A SUITE OF **BRIDGE FINANCING**

FLEXIBLE UNDERWRITING | 30-DAY CLOSINGS | RELIABLE EXECUTION

BRIDGE FINANCING LOAN PROGRAMS

FIX AND FLIP:

Loans for investors who are buying distressed properties, rehabbing, and selling.
Sensible, flexible, and fast!

FIX TO RENT:

A seamless loan program to buy, renovate, rent, refinance, repeat.
Finance all your B.R.R.R.s with a simple, fast process!

BRIDGE PLUS:

Bridge financing for investment properties where a fast close is needed
and minimal or no rehab is planned.

WHY CHOOSE BRIDGE FINANCING FROM LIMA ONE?

- Designed for investors purchasing or rehabbing properties
- In-house servicing
- In-house construction draws

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NMLS #1324403

BRIDGE FINANCING DETAILS:

	FIXNFLIP	BRIDGE	FIX2RENT®
Property Details			
Purpose	Buying distressed properties to rehab and sell	Interim financing for properties that need little or no rehab	Buying distressed property to rehab and hold as rental
Property Type	Single family condos, townhouses, 2-9 units	Single family condos, townhouses, 2-9 units	Single family condos, townhouses, 2-9 units
Loan Details			
Term	13- and 19-month terms available	13- and 19-month terms available	13-month, 19-month rehab period followed by 5-, 10-, or 30-year options for rental term
Origination Fee	0.75%- 2.25%. Varies based on investor experience	0.75% - 2.25%. Varies based on investor experience. -0.5% if refinancing with Lima One Flip	Standard FNF fee, Rental fee reduction of 0.5% at time of refinance
Loan Amounts	\$75K - \$3M	\$75K - \$3M	\$75K - \$3M
Max LTC/LTV	Up to 90% LTC. Up to 70% LTARV	Up to 80% LTC / 80% LTV	Up to 90% LTC. Up to 70% LTARV
Prepay Penalty	No prepayment or minimum interest	No prepayment or minimum interest	No prepayment or minimum interest during the construction period. Penalty options available for the rental loan term.
Non- Recourse	Allowed for experienced clients. (Add 25-50 bps to rate). Typical bad-boy carveouts apply.	Allowed for experienced clients. (Add 25-50 bps to rate). Typical bad-boy carveouts apply.	Allowed for short-term period for experienced clients but not for long-term portion
Valuations	Full inside access appraisal, construction inspection as well	Can do BPOs instead of full appraisals on purchases at \$75-500k value, no construction inspection	Normal FNF process, Seasoning on refinance is waived. Appraisal on refinance can be a recert.

BRIDGE FINANCING DETAILS:

	FIXNFLIP	BRIDGE PLUS	FIX2RENT®
Borrower Details			
Minimum FICO	620	620	620 for short term. 660 at time of refinance for long term
Bankruptcy, Foreclosure, Short Sale, or Deed in Lieu	None in the past three years	None in the past three years	None in the past three years
Subordinate Debt	Permitted, at lender discretion	Permitted, at lender discretion	Permitted, at lender discretion

*LTC: Blended loan to cost leverage. Based on the loan amount divided by cost of property plus rehab. Specific LTC for property (85%) and LTC for rehab (100%) apply, in addition to blended LTC.

*ARV: Appraised after-repair value. The appraised value of the property after you complete rehab.

*LTV: Loan to value leverage. Based on the loan amount divided by the ARV.

BRIDGE FINANCING DOCUMENT DETAILS:

LINE OF CREDIT SUBMISSIONS:

- Borrower & Primary Guarantor App
- Guarantor App (for all subsequent Guarantors)
- Line Term Sheet Quote
- Track record
- Liquidity (or get VOA approval)
- Entity docs (operating agreement, formation, COGS)
- ID

PROPERTY SUBMISSION:

- Property App (by product)
- Property Term Sheet Quote
- If purchase: Executed Purchase Contract
- Renovation Budget
- Plans & Specs for rehabs >250k & new construction
 - Required before 3rds can be ordered
- Contractor app
 - After 3rds

BORROWER EXPERIENCE UNDERWRITING

TIER BREAKDOWN	COMPLETED TRANSACTIONS (3yrs)	MINIMUM TRUE FLIPS (3yrs)
Tier 1	0	
Tier 2	1-4	
Tier 3	5-11	3
Tier 4	12-23	6
Tier 5	24+	12