

CONSTRUCTION LOANS

Century offers a quick execution and a reliable draw process to support the development of multifamily homes in urban areas throughout California.

- ✓ Up to 75% loan-to-value and 80% loan-to-cost.
- ✓ No deal is too large or too small—from \$1M to \$20M.
- ✓ Close in as little as 30 days of loan approval and stay competitive in any market.

Purpose: Loan will be used for construction costs for multifamily development with rents at or below 120% of Area Median Income

Loan Amount: \$1,000,000 to \$20,000,000

Term: 12–24 months (extension options available)

Pricing: Variable, typically LIBOR plus 400–500 basis points. Loan fees include origination fees, administrative fees, legal documentation fees, and the costs of third-party reports.

Repayment: Repaid through permanent financing. Interest reserves funded from the loan proceeds to provide debt service during construction.

Funding: Progress-based, released after work is completed

Security & Collateral: First Deed of Trust and Assignment of Rents. Full recourse to the development sponsors.

Loan-to-Value: Up to 75%

Loan-to-Cost: Up to 80%

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