

CoreVest Launches Build-to-Rent Program for Investors; Finances over \$200 Million in Projects



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IRVINE, Calif. and NEW YORK, July 11, 2018 /PRNewswire/ -- CoreVest, the leading lender to residential real estate investors, has announced a new loan program, Build-To-Rent Complete, that is tailored specifically for build-to-rent investors.

Build-To-Rent Complete provides construction financing for the development of new rental properties along with long-term financing once projects are completed and stabilized. CoreVest is offering this program to seasoned investors across the US with loan sizes ranging from \$3 million to over \$25 million.

"Investors now have a reliable one-stop solution to finance their build-to-rent projects," relayed Ryan McBride, COO of CoreVest. "Our Build-To-Rent Complete program is an easy, scalable financing program for experienced developers. We provide certainty of funding not only during the construction of build-to-rent properties but also long-term financing once projects have been stabilized."

CoreVest has already financed over \$200 million in stabilized build-to-rent projects and the Build-To-Rent Complete program is a natural product extension. In June, CoreVest committed over \$20 million in financing for multiple new build-to-rent projects in North Carolina and Texas. Funds are being used to construct new single-family homes as well as townhomes to rent. Once completed, CoreVest will provide long-term take-out financing for the stabilized projects.

"Build-to-rent is rapidly becoming a meaningful part of the single-family rental market. We know many investors who are pursuing this strategy in response to the strong demand from renters. Our Build-To-Rent Complete program is another example of us listening to the market and being first to develop loan products that are relevant to investors. Whether it's bridge financing for large multifamily projects, long-term loans for single family rentals, or Freddie Mac loans, we can offer borrowers a range of attractive financing solutions," added Beth O'Brien, CoreVest's CEO. "Regardless of the product, we pride ourselves on being flexible, timely and the lender that our customers can grow with."

About CoreVest

CoreVest is the leading specialty finance company that provides a range of innovative debt solutions to residential real estate investors. The company offers portfolio and single-property term loans for stabilized rental properties as well as short-term credit lines and bridge financing. Founded in 2014 as Colony American Finance, the company has closed over \$3.5 billion of loans and financed over 26,000 investment properties. Its products are tailor-made for the growing investor segment and feature attractive rates, rapid timelines and closing certainty. For more information, visit www.corevestfinance.com.

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