



# Pacific Mortgage Master

[www.pacificmortgagemaster.com](http://www.pacificmortgagemaster.com)

## (800) 714-5175

### Commercial Land Development

#### Advantages/Program Highlights!

This program is designed to provide a business loan for a Borrower to purchase and/or develop unimproved raw land for a residential or commercial subdivision. Construction financing is also available (click on construction loans for more information).

- Fast Pre-Qualification, typically within 2-5 business days
- Deal directly with the Loan Officer/Underwriter
- Loans are available to Borrowers with excellent to less than perfect credit
- Flexible draw schedules
- Unimproved residential or commercial land, up to 50% of the land purchase price
- Land must be owned or under firm contract
- Up to 3 year terms
- Loans available to qualified Developers with less than 5 years experience
- Loan amounts up to 65% of the appraised value; (Maximum loan to cost 75%)
- Interest only payments based on funds drawn
- Loan amounts from \$150,000 to \$1,500,000\*

\*Land development portion only. Normandy will consider financing up to an additional \$1,500,000 for construction.

#### **Basic Property Information Needed as follows:**

- Purchase price of land, including date acquired (copy of purchase contract if applicable)
- Lot size
- Estimated value of lots
- Existing lien on land, if any
- Estimated cost of improvements, both hard and soft
- Estimated commencement date
- Estimated completion date
- Bond required
- Any pre-sold lot(s)
- Map of proposed subdivision

#### **Rates and Fees:**

Rate: WSJ Prime Rate plus 1.95% - 2.95%; Application fee: \$450 minimum plus inspection fee, if applicable

Fee: 1 - 1.50%; Term: 1 - 3 years

Loans available in the following states: AK, AL, CA, CO, CT, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, MA, MD, ME, MI, MO, MT, NC, NE, NH, NJ, NY, OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WY **So, if you have any deals that you would like us to look at or if you have any questions or want more information, please give us a call at: (800) 714-5175**

For other available loan programs please visit us at: [www.pacificmortgagemaster.com](http://www.pacificmortgagemaster.com)