

# Clay Capital Group

CAPITAL INTRODUCTIONS · TRADE PARTNER REFERRALS

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## SAMPLE LENDER-READY PACKAGE

Project Riverbend

*(illustrative composite — not an actual project)*

Capital Stack Readiness Engagement · Tier 2

Prepared by Clay Capital Group LLC

**THIS IS A SAMPLE.** This document is an illustrative composite created by Clay Capital Group LLC to demonstrate the format and structure of the deliverables produced in a Capital Stack Readiness engagement. All sponsor names, project locations, dollar figures, and counterparties are fictional. No actual project, lender, or transaction is referenced. This sample does not solicit any investment and does not recommend any specific lender, capital source, or financing structure.

# SECTION 1 – EXECUTIVE PROJECT SUMMARY

## PROJECT AT A GLANCE

FIELD	DETAIL
Project name	Project Riverbend <i>(sample)</i>
Project type	Ground-up Class B mid-rise multifamily
Location	Atlanta MSA · primary corridor <i>(sample)</i>
Unit count	84 units · 1 BR / 2 BR mix
Total project cost	\$18,400,000
Land basis	\$2,200,000 (controlled via 12-month option)
Hard cost	\$13,800,000
Soft cost	\$1,600,000
Sponsor equity	\$4,600,000 (25% LTC)
Senior debt target	\$13,800,000 (75% LTC)
Construction term	18 months
Stabilization	6 months post-CO
Stabilized NOI	\$1,544,000 <i>(sample underwrite)</i>

## SPONSOR PROFILE

The sponsor entity is a **single-purpose LLC** controlled by a sponsor team with combined 22 years of multifamily operating experience and a prior portfolio of 312 stabilized units. Two principals: licensed general contractor and asset manager. Track record includes three prior ground-up projects in adjacent corridors with on-time completion and stabilization to underwritten NOI.

## THE THESIS

Atlanta corridor Class B multifamily continues to absorb at submarket vacancy rates below 5%. Rents in the immediate two-mile radius are trending +6.2% YoY against new supply that is concentrated in Class A product priced 18-22% above the sponsor's target rent. The opportunity

is a price-attainable Class B asset in a Class A submarket, delivered by a sponsor with construction and operating control.

**WHY THIS PROJECT IS LENDER-READY**

- Sponsor equity is hard-committed and verified
- Land control documented and assignable
- Construction GC and major trade quotes secured
- Entitlements complete with permits in hand
- Lease-up assumptions stress-tested against three submarket comparables

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**SECTION 2 — CAPITAL STACK DIAGRAM**

TOTAL PROJECT COST: \$18,400,000

SENIOR CONSTRUCTION DEBT		75% LTC
\$13,800,000	\$13.8M	
Target: ~Prime + 200-350 bps · I/O during construction		
18-month term · two 6-month extension options		
SPONSOR EQUITY (common)		25% LTC
\$4,600,000	\$4.6M	
Single-purpose LLC · two principals 60/40		
Hard-committed at close		

Sources of capital: \$18,400,000 / Uses of capital: \$18,400,000

**Note on structure.** This capital stack reflects the sponsor's independently-determined structure decision documented at engagement kickoff. Clay Capital Group does not advise on optimal leverage ratios, debt-equity mix, or specific capital structure. The diagram above formats and presents the sponsor's chosen structure for lender review.

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## SECTION 3 – SOURCES AND USES

### SOURCES

SOURCE	AMOUNT	% OF TOTAL
Senior construction debt	\$13,800,000	75.0%
Sponsor equity (common)	\$4,600,000	25.0%
<b>Total sources</b>	<b>\$18,400,000</b>	<b>100.0%</b>

### USES

USE	AMOUNT	% OF TOTAL
Land acquisition	\$2,200,000	12.0%
Hard construction cost	\$13,800,000	75.0%
Architecture and engineering	\$620,000	3.4%
Permitting and inspection	\$185,000	1.0%
Construction insurance	\$145,000	0.8%
Lender legal and closing	\$120,000	0.7%
Sponsor legal	\$90,000	0.5%
Carry interest reserve	\$640,000	3.5%
Operating reserve	\$300,000	1.6%
Contingency (5% hard)	\$300,000	1.6%
<b>Total uses</b>	<b>\$18,400,000</b>	<b>100.0%</b>

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## SECTION 4 – PROJECT TIMELINE

PHASE	MONTHS	MILESTONE
Closing and mobilization	0 – 2	Loan close, GC contract execution, site mobilization
Foundation and shell	2 – 9	Foundation, framing, vertical structure complete
Mechanical and finish	9 – 15	MEP rough, drywall, exterior, unit finish
Final inspection	15 – 17	Punch, final CO, marketing soft-launch
Lease-up	17 – 24	Stabilization to 92% occupancy
Refinance window	24 – 30	Permanent financing or strategic disposition

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## SECTION 5 – TRADE PARTNER ROSTER (*project-specific*)

The following trade partners have been vetted by Clay Capital Group and confirmed available for the project window. All listed partners carry current general liability and workers' compensation insurance, are licensed in jurisdiction, and have been reference-checked against minimum two prior commercial projects of comparable scope.

TRADE	PARTNER (REDACTED IN THIS SAMPLE)	VERIFICATION STATUS
General contractor	GC Partner A	Licensed GA, \$5M GL, 3 prior comp references
Concrete and masonry	Trade Partner B	Licensed GA + TX, \$2M GL, lien-history clean
Steel and structural	Trade Partner C	Licensed GA, \$5M GL, prior project references
MEP	Trade Partner D	Licensed GA, \$3M GL, prior project references
Framing	Trade Partner E	Licensed GA, \$2M GL, prior project references
Roofing	Trade Partner F	Licensed GA, \$2M GL, prior project references

**Disclosure.** Clay Capital Group maintains referral-fee arrangements with certain trade partners. The fact of, and general range of, any such fee is disclosed to the sponsor in writing at or before each trade partner referral, in accordance with Clay Capital Group's Conflicts Policy. The sponsor retains complete discretion to engage any trade partner of the sponsor's choosing, whether or not listed in this roster.

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## SECTION 6 — DOCUMENTATION INDEX

The complete Lender-Ready Vault for this engagement includes the following documents, organized for institutional lender review. *Index shown — documents redacted in this sample.*

**Tab A — Sponsor and Entity** - Sponsor LLC operating agreement - Sponsor principals' resumes - Sponsor prior-project portfolio summary - Sponsor personal financial statements (*prepared by sponsor's CPA*)

**Tab B — Project and Site** - Project memo (this document) - Site survey and ALTA - Title commitment - Environmental Phase I report - Zoning and entitlement confirmation - Building permits

**Tab C — Construction** - GC contract (AIA A102 or equivalent) - Subcontract roster with insurance certificates - Construction schedule (CPM) - Hard cost budget detail - Soft cost budget detail - Architectural plans index

**Tab D — Financial** - Sources and uses (this document, Section 3) - Construction draw schedule - Stabilized pro forma - Sensitivity analysis (rent, interest rate, construction delay) - Sponsor equity verification

**Tab E — Market** - Submarket comparables (rents, vacancy, absorption) - Demographic and employment context - Competing supply pipeline

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## SECTION 7 — WHAT THIS PACKAGE IS AND IS NOT

### WHAT THIS PACKAGE IS

A **documentary readiness deliverable** designed to be reviewed by any institutional commercial construction lender the sponsor independently selects and contacts. The format and organization conform to standard institutional underwriting expectations.

### WHAT THIS PACKAGE IS NOT

- It is **not** a lender recommendation. Clay Capital Group does not identify, recommend, or rank specific lenders in connection with consulting engagements.
  - It is **not** investment advice or a securities offering.
  - It is **not** a guarantee of financing. Underwriting, term-sheet issuance, and closing are entirely at the discretion of the lender the sponsor selects.
  - It is **not** a substitute for the sponsor's own legal, tax, and financial advisors.
  - It is **not** a representation of value. All projections and analyses are the sponsor's, prepared with documentary support from Clay Capital Group.
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## ABOUT CLAY CAPITAL GROUP'S CAPITAL STACK READINESS ENGAGEMENT

Capital Stack Readiness is a **defined-scope consulting engagement** offered by Clay Capital Group LLC across four U.S. corridors (Twin Cities, Atlanta, Memphis, Dallas–Fort Worth). The engagement is operational and documentary only — preparation of project documentation, capital

stack diagrams, executive summary materials, and trade partner introductions, for a financing structure the sponsor has independently determined.

The engagement is **non-contingent on any financing closing**. Fees are fixed at engagement and payable regardless of whether the sponsor ultimately closes any specific transaction.

Capital Stack Readiness does **not** include: - Lender identification, recommendation, or ranking - Negotiation of any financing terms - Review or commentary on specific loan documents or term sheets - Investment advice or securities recommendations - Any activity requiring registration as a broker-dealer, investment adviser, mortgage broker, or real estate broker

Any subsequent capital introduction services Clay Capital Group provides to a sponsor are governed by a separate written agreement and a separate regulatory framework. Clay Capital Group's Conflicts Policy formally separates consulting and capital introduction engagements.

**Pricing.** Tier 1 (\$1M–\$10M projects): \$12,500. Tier 2 (\$10M–\$50M projects): \$18,500. Charter Client rate available for the first four engagements (one per corridor) in exchange for video testimonial and anonymized case study.

**Engagement framework.** Master Consulting Agreement and Statement of Work executed before any work begins. 50% payment on execution, 50% on delivery. 4–8 week engagement.

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*Sample document prepared 2026-05-12. All project details are illustrative and fictional. Clay Capital Group LLC · 202 N Cedar Avenue, Suite 1, Owatonna, MN 55060 · EIN 42-2450319.*