

# Closed a \$30M Construction Loan on the Borrower's Side That Included a Number of Unique Deal Points

Mike Van Someren closed a \$30M construction loan on the borrower's side that included a number of unique deal points including a reduction in personal guaranties as milestones are hit; an allowance that equity continue to be raised so long as all of it was raised by the time of the first loan disbursement; and an allowance that builder's risk insurance not be required until the project goes vertical in construction. He also helped draft the PPM for the equity raise and structured the corporate structure to most efficiently get the property into the proper holding company with minimal tax consequences to the client.

## PROFESSIONALS

Michael Van Someren  
Partner

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