

Construction & Development Loans

Construction & Development Loans

Construction & Development loans require intense scrutiny and attention to detail beyond the normal credit evaluation. In fact, many banks elect not to make such major funding available simply because of the details involved.

At First Commonwealth Bank®, we realize that building construction, major renovations and real estate development represent extremely important steps in the growth of any business or corporation. That's why we are committed to providing the controlled financing our business clients need to complete their construction and development projects.

Before we secure a loan, there are several conditions we require to be met, such as:

- General contractor
- Performance Bonds
- Approved draw schedule
- Retainage

These requirements help establish a foundation of security as we process the loan.

First Commonwealth provides Construction & Development loans when there is evidence of the economic or utility value to the completed facility. As part of our terms and conditions, we'll monitor the progress of the project with on-site inspections to ensure the project is moving forward appropriately.

