



**HOUSTON (August 8, 2018)** – Last month, First Continental Investment Co. Ltd. marked the beginning of its 25th year in operation, and with that, two and a half decades of providing non-recourse lot acquisition and development loans to homebuilders and developers across the United States. With the launch of this private, non-regulated lending group in 1994, First Continental has become an industry leader in residential development finance with a singular focus and consistent approach.

With traditional banks increasingly impacted by regulations and subject to several tiers of decision makers, First Continental has earned a reputation of providing quick responses and the flexibility its customers need to navigate the ever-unpredictable lot development industry.

“Residential lot developments are subject to erratic cash flows, long project durations and highly cyclical market risk exposure,” said John Bonner, President of First Continental. “With an experienced team of industry veterans, our group understands how these variables can impact the performance of a project. When challenges arise or market conditions waiver, we pride ourselves on taking the steady approach and offering creative solutions to address any obstacles for our clients.”

In recent years, First Continental’s financing program has been increasingly utilized as a balance sheet management tool for private and regional homebuilders. Whether for a new development loan or the acquisition of finished lots, builders can efficiently finance these horizontal assets “off-balance sheet”, enabling them to expand their business without the added risk of higher corporate leverage.

“Following the Great Recession, homebuilders began paying closer attention to the amount of land and lot debt carried on their balance sheets,” said Todd Aiken, Executive Vice President of First Continental. “By providing non-recourse lot financing to off-balance sheet, single purpose entities, builders are better able to maintain control over the lots they need to grow without weighing down their books with the associated debt.”

#### **Reaching a Milestone, and Looking Ahead**

Heading in to its 25th year, First Continental has financed a total of 750 project loans representing over 60,000 lots and \$2.2 billion in originations. As of July 31, 2018, the company actively finances 115 projects across 15 markets in 10 states. Within these active projects, lots are contracted for sale to nearly 70 different homebuilders, including 15 of the top 20 largest homebuilders in the country.

“The diversity of our customer base and the markets we serve is something we take great pride in,” said Jeff Baker, Senior Vice President of First Continental. “We believe our product is competitive and well-suited in all major markets across the country and can be utilized by even more clients in the next 25 years to come.”

#### **About**

First Continental Investment Co., Ltd. (“First Continental”) is a privately-owned Limited Partnership formed in 1994 by John Bonner, Joe Lynch and Dan Arnold to continue the lot acquisition and development financing operations first instituted by this group at Farm & Home Savings in 1989. Based in Houston, TX, First Continental’s team of 13 professionals handle all aspects of the origination, funding and servicing of a specialized portfolio of residential lot development loans and finished lot facilities. First Continental serves homebuilder and developer clients within major metropolitan markets across the United States. Further, First Continental provides its support through the experience and contacts that come from financing over 750 residential projects, involving countless builders, developers, equity providers and contractors. For more information, visit [www.fcontinental.com](http://www.fcontinental.com), connect with us on LinkedIn, or call us at (713) 789-5099.



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