

Commercial Real Estate Loans

VERY LOW RATES
(10 yr. Fixed, 30 yr. Amortization)
A or B+ Grade Properties

Property Types:	Multifamily, office, retail centers, industrial, mixed use, mobile home parks Minimum of 20 tenants per property except owner occupied 1 unit.
Loan Amount	\$1 million to \$50 million
Interest Rate	Fixed at the comparable term US Treasury plus competitive spreads. Locked two days before closing. Early rate lock available.
Loan Term	5, 7 and 10 year balloon and 15 year self amortizing
Amortization	15 to 30 years
Maximum Loan to Value Multifamily Properties (LTV)	<ul style="list-style-type: none"> • Refinance - 70% to 75% depending on property type • Acquisition – Lesser of 75% to 80% of purchase price or appraised value whichever is less depending on property type.
Minimum Debt Service Coverage Ratio (DCR)	Minimum 1.30x to 1.35x depending on property type and condition.
Third Party Reports and Processing Fee	Third party reports will be ordered by the Lender and the estimated fees will be collected with the signed application. Full narrative appraisal, engineering report and environmental report phase I report. These costs capped at \$10,500 for \$1 to \$5 million loans.
Legal and Closing Costs	Borrower required to pay all closing costs including, but not limited to, title and survey, recording fees and Lender's counsel.
Escrows	Required for taxes and insurance.
Recourse	Non-recourse to Principals of Borrower except for standard carve-outs.
Borrowing Entity	Single purpose entity preferred
Security	First mortgage on the fee simple interest
Prepayment	Five year lockout from the time of securitization. Defeasance for the remaining term, with the last six months open to prepayment without a penalty
Subordinate Financing	Not permitted
Loan Assumption	Multiple transfers allowed subject to Servicer approval and a 1% fee per transfer
Initial Document Requirements in order to issue a Formal Application or Letter of Interest	<ol style="list-style-type: none"> 1. Executive summary. What does the borrower want to do? 2. Current detailed rent roll 3. Last three years operating statements of property and current YTD operating statement 4. Trailing 12 months operating statement 5. Purchase Contract and Escrow Instructions (if applicable) 6. Personal financial statement of individual borrower(s). Officers of entity signing for loan and personal Tri-Merge credit report of officer(s) 7. Financials of borrowing entity. Corporation, LLC, etc. 8. Color photographs of property 9. Source of down payment and funds to cover costs of loan that are verifiable