



## ***National Commercial Real Estate Bridge Program***

<i>Loan Amount</i>	\$1 Million to \$25 Million
<i>Geography</i>	Nationwide
<i>Maximum LTV</i>	68% (85% with inclusion of “B piece” in tiered transactions situations)
<i>Maximum LTC</i>	90%
<i>Appraisal</i>	Lender ordered restricted form appraisal
<i>Title Policy</i>	Full ALTA lender’s title policy required
<i>Recourse</i>	Non-recourse available with lockbox arrangement. Personal guarantees and other collateral may be required
<i>Loan Term</i>	1-3 years
<i>Origination Fees</i>	2.95%-4.95% includes all in origination
<i>Interest Rate</i>	8.95% - 12.95% fixed
<i>Prepayment Penalty</i>	Minimum 2-6 months interest payments (case by case basis)
<i>Time to close</i>	As short as 5 business days
<i>Lending Capacity</i>	\$500 Million Funding Line
<i>Targeted Transactions</i>	<ul style="list-style-type: none"> <li>➤ Opportunistic acquisition financing</li> <li>➤ Discounted mortgage loan acquisition financing</li> <li>➤ REO/distressed mortgage financing</li> <li>➤ Recapitalizations/Special situations</li> <li>➤ Partnership Buyout</li> <li>➤ Rehabilitation/Renovation</li> </ul>
<i>Target property types</i>	<ul style="list-style-type: none"> <li>➤ Multi-family/mixed use</li> <li>➤ Retail</li> <li>➤ Office</li> <li>➤ Light industrial / warehouse</li> <li>➤ Self-storage</li> <li>➤ Hospitality</li> <li>➤ Healthcare</li> <li>➤ Mobile home communities</li> <li>➤ Condominium /SFR portfolios</li> </ul>
<i>Underwriting</i>	<ul style="list-style-type: none"> <li>➤ Prefer purchase money transaction</li> <li>➤ Prefer cash flowing assets</li> <li>➤ No land financing and/or construction and development financing</li> <li>➤ Underwriting driven by real estate value, not FICO score</li> <li>➤ Borrower exit strategy is a critical consideration</li> <li>➤ DCR 1.15x +</li> </ul>