



Structured Finance (Bridge Loan)

Structured Finance offers interim financing on income producing properties nationwide. The higher leverage allowed for “Bridge” financing gives owners the flexibility they need to reposition and stabilize properties. Upon stabilization our conventional loan programs can provide permanent financing, creating a seamless exit.

Loan Amount	Generally \$3,000,000 minimum. No maximum
Maximum Loan to Value	90% “As Is”, 75%-80% at Exit
Loan Term	12 to 36 months
Amortization	Interest only or fixed principal paydowns
Interest Rate	Floating rate over LIBOR index. Spread varies based on risk and terms
Eligible Property	Apartments, Office, Retail, Hospitality. No land development or special use projects
Eligible Borrower	Single Asset Entity
Sponsorship	Good overall credit with sufficient liquidity and demonstrated experience completing similar transactions
Minimum Debt Service Coverage Ratio (DSCR)	1.10 “as is”. 1.20-1.25 at exit
Tax and Insurance Escrows	Monthly deposits required
Replacement Reserves	Monthly deposits required
Security	First mortgage lien on subject property. Additional credit enhancement (recourse, other collateral, letter of credit or other guarantees) to be determined
Required Reports	Narrative MAI Appraisal, Property Condition Assessment and Phase I
Subordinate Financing	Mezzanine provided by lender or other mezzanine approved by lender
Application Deposit	\$25,000 non-refundable
Expense Deposit	\$25,000 Balance refundable after transactional costs
Lender Fee	Minimum 2% origination fee. Exit fees to be determined
Legal/Closing Fee	Borrower pays lender counsel fee and closing costs