

Acquisition / Rehab Bridge Lending

Bridge financing for commercial and multifamily properties. Transaction types include short-term floating-rate bridge loans for transitional assets that are being renovated and repositioned to realize value creation opportunities.

Property Types:	Multifamily, Retail, Office, Medical Office, Industrial.
Term:	One to three years, with extension options.
Interest Payments:	Floating rate indexed to 30-Day LIBOR.
Target Loan Amount:	\$2 million to \$75 million for single assets; to \$100 million for portfolios.
Amortization:	Typically interest-only.
Prepayment:	Negotiable.
Loan-to-Cost:	To 90%, or higher if Debt Coverage is adequate.
Debt Coverage:	As low as 1.0X actual at closing, 1.20X @ an 8.0% constant at stabilization
Sample Pricing:	Three-year floating rate, 80% LTC, one-month LIBOR plus 200 - 275 bps. Three-year floating rate, 90% LTC, one-month LIBOR plus 250 - 350 bps.
Fees:	3% Commitment Fee, 1% Exit Fee
Recourse:	Non-recourse with standard carve-outs to 90% LTC.
Collateral:	First Mortgage.
Philosophy:	Terms and pricing of individual transactions are dependent on transaction size, leverage, debt service coverage, the real estate story, and the sponsorship. We provide creative capital solutions and deliver swift, seamless execution for borrower clients.