



Fixed Rates for Fixed Assets™



504 & Conventional Program Guidelines

Nationwide - PAR Pricing*

	General Purpose Properties	Special Purpose Properties	Minimum Prepayment Penalties
5 Yr. Fixed:	5 Yr. SWAP + 2.75% (5.75% Currently)	5 Yr. SWAP + 3.75% (6.75% Currently)	Flat 5% for 5 Yrs. (negotiable)
7 Yr. Fixed:	7 Yr. SWAP + 2.75% (5.77% Currently)	7 Yr. SWAP + 3.75% (6.77% Currently)	Flat 7% for 7 Yrs. (negotiable)

*Interest rates as of December 3, 2018; changes daily; rights reserved to alter this program and parameters at any time.

- **1% premium earned for each 25 basis points above the par rate** (up to 4% on General Purpose; up to 3% on Special Purpose) for either SBA 504 first lien loans or Conventional (<65%) first lien loans.
- **Minimum DSCR:** 1.15x for General Purpose Properties; 1.25x for Special Purpose Properties.
- **Minimum FICO:** 650 (if under, MUST explain in detail with documentation).
- **Maximum LTV:** 65% on first lien loans nationwide.
- **All loans are on a 25 Yr. amortization with 10-year terms** (if property is older than 30 years, a 20-year amortization may apply).
- **Loan Amounts:** up to \$10.5MM for first lien loans (up to \$21MM total SBA 504 or Conventional loan project costs); up to \$5.5MM for interim second lien loans on SBA 504 projects.
- **Use of Proceeds:** Acquisition, Renovations, Ground-Up Construction, and Refinancing (with or without cash-out).
- Borrowers can prepay up to 20% per year (on 5-year fixed rate loans) toward outstanding principal balance without triggering PPP.
- **Targeted Fee-Simple Property Types:** Office Buildings; Medical Offices; Industrial Warehouses; Flagged Hotels (interior corridor); Franchised Free-Standing Restaurants; Daycares; Assisted Living Facilities; Retail; Auto; Self-Storage; Urgent Care/Surgery Centers; Funeral Homes; etc.
- **Underwriting timeframe:** Detailed Approval Letter issued within 24 hours of receipt of all necessary Approval docs (unless utilizing Pronto, in which case two-hour approvals are standard); Commitment Letter issued within 48 hours of complete submission and all conditions met. Closings expected within 30 to 45 days (subject to SBA approval, if applicable).

Contact us to discuss bulk-purchases of existing, performing first lien loans.

Simplicity in Small Business Lending™

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- An extra 25 basis points will be added to par pricing for all considered exterior corridor hospitality projects.
- An extra 25 basis points will be added to par pricing if DSCR on a hospitality project isn't at least 1.35x on the past two years' tax returns and on all other properties if DSCR isn't at least 1.2x on past year's tax return.
- No premiums are paid-out for ground-up construction special-use property projects. We negotiate broker fees on a case-by-case basis for these projects.
- All projects require a minimum global DSCR of 1.0x for past two years.