



"CRE CAPITAL FOR BIZ OWNERS"

BRIDGE LOANS

FIX AND FLIP

PROPERTY TYPES:	Residential (1-4 Units)
LOAN AMOUNT	\$50,000 - \$3,000,000
MAXIMUM LOAN TO COST	<ul style="list-style-type: none"> ■ 90% of Purchase and ■ 100% of Rehab Costs
MAXIMUM LOAN TO ARV	75%
TERM LENGTH	12 months, up to 18 at lender discretion
RECOURSE	Full Recourse

GROUND UP

PROPERTY TYPES:	Residential (1-4 Units)
LOAN AMOUNT	\$50,000 - \$3,000,000
MAXIMUM LOAN TO COST	<ul style="list-style-type: none"> ■ Up to 75% of the lower of land value or purchase price/60% if unpermitted, plus 100% of construction ■ Max 85% of total project costs (Max 90% of total project costs available if interest reserve is financed) ■ LTC Catch Up Draw to raise initial advance to 75% at approval of required plans/permits post-closing
MAXIMUM LOAN TO ARV	70%
TERM LENGTH	12-24 month loan terms available
RECOURSE	Full Recourse



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STABILIZED BRIDGE

No DSCR

DSCR Exit

Purpose	To provide bridge financing on a property that was recently renovated or constructed and is currently/soon to be listed for sale	To provide bridge financing on a property that is currently rented or soon to be rented, but is not yet ready for permanent financing
Loan Amount	Min: \$50,000 Max: \$3,000,000	Min: \$50,000 Max: \$3,000,000
Term Length	12 Months, up to 18 at lender discretion	12 Months, up to 18 at lender discretion
Property Types	Single Family/2-4 Unit/Townhomes/PUD/ Warrantable Condos	Single Family/2-4 Unit/Townhomes/PUD/ Warrantable Condos
Max LTC	85% of purchase price + verified completed capex if property owned < 6 months	85% of purchase price + verified completed capex if property owned < 6 months
Max LTV	70% LTV	70% LTV
Min DSCR	N/A	1.10 Exit DSCR based on lower of in place rent and market rent
Property Condition	C2 or better	C4 or better with no deferred maintenance
Min FICO	660	660
Collateral Restrictions	Property value within 90th percentile of market No rural, exotic, or unique properties	No rural, exotic, or unique properties



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Rental Loans

SINGLE PROPERTY RENTALS

PROPERTY TYPES	Single Family/2-4 Unit/Townhomes/PUD/Warrantable Condos
LOAN AMOUNT	\$75,000 - \$2,000,000
LOAN TYPES	<ul style="list-style-type: none">■ 30-Year Fixed Rate Mortgage (Fully Amortizing or Partial IO)■ 5/6, 7/6, 10/6 Hybrid ARMs (Partial IO or Fully Amortizing)
MAXIMUM LOAN TO COST	If Owned < 3 months, 80% of Total Cost Basis
MAXIMUM LOAN TO AS-IS VALUE (SUBJECT TO MINIMUM FICO)	<ul style="list-style-type: none">■ Purchase/Rate-Term Refinance: 80%■ Cashout Refinance: 75%
MINIMUM DEBT SERVICE COVERAGE RATIO (GROSS RENT/PITIA)	1.05x
TERM LENGTH	30 Years
RECOURSE	Full Recourse Only
MINIMUM GUARANTOR FICO	Mid-Score of 660
LEASE REQUIREMENTS	<ul style="list-style-type: none">■ Leased Units: Lower of (i) In-Place Rent & (ii) Market Rent■ Unleased Units: 100% of Market Rent (Purchase Loans only or 1 unit of a 2-4 unit refinance)



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Rental Loans

RENTAL PORTFOLIOS

PROPERTY TYPES

- Single Family/2-4 Unit/Townhomes/PUD/Warrantable Condos

LOAN AMOUNT

Minimum Property Value: \$100K
Maximum Loan Amount: \$2MM

LOAN TYPES

- 30-Year Fixed Rate Mortgage (Fully Amortizing or Partial IO)
- 5/6, 7/6, 10/6 Hybrid ARMs (Partial IO or Fully Amortizing)

MAXIMUM LOAN TO COST

If Owned < 3 months, 80% of Total Cost Basis

MAXIMUM LOAN TO AS-IS VALUE (SUBJECT TO MINIMUM FICO)

- Purchase/Rate-Term Refinance: 80%
- Cashout Refinance: 75%

MINIMUM DEBT SERVICE COVERAGE RATIO (NET CASH FLOW/DEBT SERVICE)

- For portfolios with \leq \$2MM AND \leq 10 properties: 1.05x (Gross Rent/PITIA)
- For all other portfolios: 1.20x (Net Cash Flow/Debt Service)

TERM LENGTH

30 Years

RECOURSE

Full Recourse

MINIMUM GUARANTOR FICO

Mid-Score of 680

LEASE REQUIREMENTS

- Minimum Occupancy Rate of 90% by Unit Count
- Leased Units: Lower of (i) In-Place Rent & (ii) Market Rent
 - Unleased Units: 100% of Market Rent (Purchase Loans only)