

CommercialMortgageFinancing.com

Program Guidelines

	CMBS Fixed Rate Program	Portfolio Loan Program	Construction Loan Program
Eligible Property	Retail, multi-family, office, hotels industrial, mobile home parks, self-storage, etc.	Owner occupied properties such as truck stops, gas station with convenient store, franchised restaurant, franchised stores, retail, nursing homes, medical office, etc.	Condominium Anchored Retail Hotel/Resorts Office
Loan Amount	\$5,000,000 to \$500,000,000	\$250,000 to \$15,000,000	\$10,000,000 to \$500,000,000
Term	5, 7, 10-year	25-year, no balloon	Up to 36-month.
Amortization	Up to 30 years.	25 years	Interest Only
Prepayment	Defeasance Schedule.	5% for the first 5 years, thereafter, no prepayment penalty. Borrower is allowed to prepay up to 20% of the outstanding principle balance per year without incurring any prepayment penalty.	0.25% to 2% Exit Fee maybe applicable.
Loan-To-Value	up to 80%	up to 90%	up to 85% of total costs.
Interest Rate	Spreads are fixed over corresponding treasure yield. Interest rate is fixed throughout the loan term.	Spreads are fixed over 5-year Federal Home Loan Bank Rate. Interest rate is adjusted every 5 years.	Spreads are fixed over 30-day LIBOR or Prime. Interest rate is adjustable monthly.
Recourse	Non-recourse with standard commercial "carve-outs".	Generally, full-recouse. Limited recourse or non-recourse loans are available on a case-by-case basis.	Non-recourse loans available.
Application Fee	\$5,000	\$2,500 for loans under \$1MM \$5,000 for loans over \$1MM.	\$5,000
Underwriting Fee	Typically 1%	Typically 1%	Typically 1%.