

# INDUSTRIAL MORTGAGE LOAN PROGRAM

**PROGRAM DESCRIPTION:** industrial, single-tenant, multi or single-tenant warehouse buildings, c-store, etc.

## BASIC CRITERIA\*

### Borrower

- Good credit history
- Management and/or ownership experience helpful
- No environmental issues

### Property Description

- Purchase and for the rehabilitation of existing properties
- Minimum acceptable annual occupancy rate – 80%

### Property History

- Must have been in operation for a minimum of one year

### Loan Amount

- From \$1,000,000. Mezzanine financing available, on a case-to case basis

### Loan Term

- 5, to 20 years, up to 30 years amortization, fixed rate,

### Closing Period

- 30 to 45 days

### Interest Rates

- 125 to 435 basis points over the corresponding Treasury Bills' Index. Rate locks are available.

### Debt Service Coverage Ratio

- 1.2 or higher

### Loan to Value Ratio

- Up to 75%

### Use of Funds

- An explanation as to how the loan will be used.

### Collateral

- First lien position

### Property Locality

- United States and some foreign countries

### Basic Documents - Required

- Description of property.
  - Color photographs – interior & exterior (property and neighborhood).
  - Copy of building layout and site plan
  - Map – indicate the location of property

- Occupancy history - past three years, if applicable
- Copies of lease from each tenant & renewal date, if applicable
- Parking Information – no. of spaces and no. of handicapped spaces
- Résumés of principals and key employees
- Financial Information
  - Copies of mortgage agreement(s)
  - Corporate financials – past three years and YTD
  - Signed and dated financial statement of all principals
  - Operating statement for the past three years
  - Three-year pro forma on a monthly basis
- Miscellaneous Information
  - Corporate federal income tax returns – past three years
  - Personal federal income tax returns of 20% or more owners – past three years, if applicable
  - MAI appraisal

**\*Basic criteria subject to change without notice.**