

Description	Financing for the acquisition or refinance of owner-occupied commercial properties.
Eligible Properties	Office and Retail Buildings Senior Housing (ALF and Memory Care) Healthcare Properties Education (daycare centers, etc.) Light and Heavy Industrial Special-Use
Eligible Areas	Southeast United States. Preference given to properties located with CRA or CDFI eligible areas
Use of Proceeds	Acquisition of existing buildings Rate and term refinance Cash-out refinance
Loan Amount	\$500,000 - \$5,000,000
Loan to Cost/Value	Up to 90% of fair market value or cost
Collateral	1 st Mortgage
Recourse	Full recourse to all owners of 20% or greater interest in borrower
Interest Rate	Floating WSJ Prime + 2.5-4.0% Fixed rates as low as 5.0%
Loan Term	10-year term; Up to 30-year amortization
Prepayment	Typically 5% for 5 years
Fees	1.5% origination fee; includes .50% SBA TPL fee

	Guidelines	Notes/Exceptions
Maximum Loan Amount (1 st Mortgage)	\$5,000,000	
Maximum Maturity	10 Years	
Minimum Personal Credit	660 FICO Score	Will accept lower score with good explanation of derogatory items and deep credit history with good trade lines.
Loan to Value/Cost (First mortgage loan LTV)	<input type="checkbox"/> 65% Multi-Use <input type="checkbox"/> 50% Special Use	Will go up to 55% on special use properties with compensating factors (e.g., strong cash flow, superior location, etc.)
Targeted Geography	<input type="checkbox"/> Southeast United States <input type="checkbox"/> Properties located within CRA or CDFI eligible areas	
Minimum DSC	<input type="checkbox"/> 1.15X Multi-Use <input type="checkbox"/> 1.25X Special Use	For projection-based deals, minimum DSCR is for when property is stabilized. Payment reserve may be required to be funded up front, from borrower funds, to cover projected deficit.
Ineligible Properties	<input type="checkbox"/> Hotels <input type="checkbox"/> Restaurants <input type="checkbox"/> Adult Entertainment <input type="checkbox"/> Athletic Club w/ Pool	Marriott or Hilton flagged hotels will be considered on a case-by-case basis.
Security/Collateral Position	<input type="checkbox"/> 1 st Mortgage/Deed of Trust <input type="checkbox"/> UCC-1 Lien on assets of borrowing entity	
Community Development	Preference given to businesses that employ low- or moderate-income people or are located within LMI areas.	Additional preference given to women- or minority owned businesses