

## **COMMERCIAL REAL ESTATE LENDING PROGRAM**

OUR CRE LENDING TEAM WELCOMES THIS OPPORTUNITY TO BUILD A RELATIONSHIP.

### **WE PROMISE YOU THE FOLLOWING**

SAME DAY RESPONSES TO ALL OF YOUR INQUIRIES  
LETTER OF INTENT WITH IN 48 HOURS  
DIRECT CONTACT WITH CREDIT ANALYSIS  
DIRECT CONTACT WITH CRE DEPARTMENT HEAD  
FLEXIBLE LOAN COMMITMENT TERMS

### **REMEMBER FIRST AND FOREMOST YOU ARE OUR CLIENT**

#### **CRE team member contact points**

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## **CRE LENDING PROGRAM**

Commercial real estate loans are reviewed, underwritten and priced Individually, the below are the base terms.

### **BASE Loan Program:**

25 year amortization/10 year balloon. The PAR interest rate will be fixed for the first 5 years at 4.875% (6/13/22) with a 1 point commitment fee; for the second 5 year period the rate will be based on the 1 year CMT plus 3.75% adjusted yearly with a floor of start rate. Maximum LTV 75% (80% for acquisition of buildings in CRA designated areas of Miami-Dade or Broward).

Note: Final terms & rate will be subject to Bank approval.

Minimum loan amount = \$1,500,000 \*see note below

Maximum loan amount = \$25,000,000

- Minimum loan amount for financing of Community Reinvestment Act (CRA) qualifying properties located in Miami-dade and Broward counties is \$500,000.00

Yield spread/Lender paid is not offered for Commercial real estate transactions

**To ensure the best pricing and terms for your borrower. Get a letter of interest issued.**

Letter of interest items needed

Provide the following information and the commercial real estate department can perform a preliminary analysis. Once that is done we can issue to you and your firm a letter of interest that details Banks pricing and terms and all documents required to complete a commercial real estate loan transaction.

1. Proposed sales price if purchase or estimated value if refinance.
2. Proposed loan amount
3. Property description. To include, address, age, size, and number of units
4. Rent-roll
5. Property income and expense statement for most recent 12 month period

Upon receipt of an accepted letter of interest and receipt of 3<sup>rd</sup> party reports deposit. a appraisal from a Bank approved commercial real estate appraiser will be ordered. Please note Appraisals on commercial properties may take up to five to six weeks.

For submitting a full Commercial Real Estate loan request for underwriting, defer to the deal specific items needed as listed on your borrower's letter of interest. Examples follow:

**Borrower/Guarantor:**

1. Personal Financial Statement for borrower/guarantor on Bank approved form.
2. Commercial Mortgage Loan Application & Credit Release Authorization.
3. Complete Personal Tax Returns for the last three (3) years for borrower/guarantor(s) or latest income tax extension filed.
4. Verification of liquid assets to close - three months bank statements.
5. Personal resumes or background information for borrowers/guarantors as applicable.
6. Two (2) forms of picture ID's (Driver's License, Passport, Current Visa, etc.)

**Foreign Nationals**

1. Two (2) trade and bank references.
2. Accountants letter indicating last two years personal and business income.
3. Proof of address other than Passport such as utility bill, voter's registration etc.

**If Borrower is a Corporation**

1. Complete Corporate Tax Returns for the last three (3) years or extension filed (if applicable) or Financial Statements for the last (3) years with latest interim **(signed and dated)**.
2. YTD company prepared Financial Statements **(signed and dated)**.
3. Clear breakdown of ownership of the borrowing entity (Operating Agreement).

**Property:**

1. Copy of fully executed Purchase & Sale Contract
2. Current Rent Roll certified as correct by the current property owner
3. Statement of Operating expenses
4. Copies of leases (if applicable)
5. Copy of escrow letter or cancelled checks given as deposit.
6. Management company information (website, resume, experience)

After a complete package has been submitted, allow at least two weeks to receive a commitment letter. Once a commitment letter has been accepted by the borrower and returned to us along with the commitment fee. Bank will engage lenders counsel

Additional items which may be needed prior to closing:

1. Phase I Environmental Audit or Environmental Insurance (check with bank)
2. Building Inspection (to cover the roof, structure, electrical and plumbing)
3. Building recertification if applicable.

**FOREIGN NATIONAL SPONSORS AND GUARANTORS ARE OUR SPECIALTY AND ARE WELCOME AS CLIENTS**

**Preferred property type is anything located in State of Florida that produces income**

**STANDARD INCOME PRODUCING PROPERTY Loan Program:**

Property Types	Purpose	Maximum LTV	Minimum DSCR
Multifamily (Residential greater than 4 units)	Purchase/Refinance	75%	1.20%
	Cash Out	70%	1.20%
	CRA purchase transactions in Miami-Dade or Broward	80%*	1.15%
Property Types	Purpose	Maximum LTV	Minimum DSCR
Retail	Purchase/Refinance	70%	1.25%
Office			
Single Tenant NNN	Cash Out	65%	1.25%
Property Types	Purpose	Maximum LTV	Minimum DSCR
Warehouse	Purchase/Refinance	70%	1.30%
	Cash Out	65%	

LOAN SIZES - \$1,500,000- \$25,000,000 (we like the \$3mm-\$10mm range)

DSCR -As low as 1.20

LTV -75% (80% for multifamily in Dade & Broward counties, exception only)

TERM -25-year amortization/10-year balloon. The interest rate will be fixed for the first 5 years; for the second 5 year period the rate will be based on the 1-year CMT plus 3.75% adjusted yearly with a floor of start rate.

30 YR AMORTIZATION- available for all multifamily property types

I/O PAYMENTS- available for first 18 months (acquisition of Multifamily only)

NON-RECOURSE- available by reducing program LTV by 10%



## SPECIALTY PROGRAMS

### Multi folio loan program

Description of Program:

The program covers loans secured by a first mortgage lien on multiple properties. These properties are generally single-family residential housing (1-4 units); however in some instances the subject collateral portfolio may include multifamily apartment buildings (residential greater than four units) and non-residential properties

Underwriting Standards:

Property Types	Purpose	Maximum LTV	Minimum DSCR
Blanket loans on Portfolios of commercial or Residential property	Purchase/Rate & term Refinance	70%	1.20%
	Cash Out Refinance	65%	1.20%

Specific Underwriting Guidelines:

- The term and rate of actual leases must be representative of the location, type, and condition of the properties and the surrounding market value as supported by an appraisal.
- Individual Collateral release clause the greater of 60% of appraised value at time of loan inception or 60% of appraised value at time of release request.
- No Escrow
- Borrower must demonstrate operational expertise of management of multiple properties
- Reserves are a minimum of \$200.00 per unit
- Management fees are calculated at 5% of rental income

**Minimum loan amounts:** The minimum loan amount is \$2,500,000.

Note: Final terms & rate will be subject to bank approval.