



MULTIFAMILY
PROPERTIES



WE OFFER A SUITE OF **MULTIFAMILY FINANCING**

FLEXIBLE UNDERWRITING | 30-DAY CLOSINGS | RELIABLE EXECUTION

MULTIFAMILY LOAN PROGRAMS

VALUE-ADD BRIDGE:

Interest only financing for buying distressed properties that need capital expenditures and rent increases to stabilize and bring value to current market standards

STABILIZED BRIDGE:

Interest only financing for buying turn-key properties that need seasoning and/or further seasoning for long-term takeout

LONG-TERM HOLD:

Financing for investors looking to hold and cash out their stabilized multifamily property for the long term

WHY CHOOSE MULTIFAMILY FINANCING FROM LIMA ONE?

- US Citizens, Permanent resident aliens and Foreign Nationals
- Flexible underwriting
- 30-day closings
- Reliable execution
- Class A, B, C
- Top 150 MSAs
- Non-recourse available
- Student housing financing available

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NMLS #1324403

MULTIFAMILY FINANCING DETAILS:

	Stabilized Bridge	Value-Add Bridge	Long-Term Hold
Property Details			
Purpose	Purchase or Refi	Purchase or Refi with Rehab	Long-term financing for multifamily investors to facilitate consolidation and growth of their portfolios
Property Type	Class A, B, C Multifamily Rental Properties	Class A, B, C Multifamily Rental Properties	Class A, B, C Multifamily Rental Properties
Unit Count	5+	5+	5-100
DSCR Requirement	In place DSCR of >1.00x. Takeout DSCR >1.20x with agency debt assumption of 2 year proforma	In place DSCR does not apply. Takeout DSCR >1.20x with agency debt assumption of 2 year proforma	starting at >1.20x depending on market
Loan Details			
Term	2-3 years with up to 2 1- year extensions	2-3 years with up to 2 1- year extensions	5-year or 10-year balloon. 5-year or 10-year balloon with 30-year amortization
Origination Fee	As low as 1.25% (Some fees may be deferred to the exit)	As low as 1.25% (Some fees may be deferred to the exit)	As low as 1.00%
Loan Amounts	\$500K-\$9M	\$500K-\$9M	\$500K-\$9M
Max LTC/LTV	80% Purchase. 75% refi. Cash-out options available.	85% LTC Purchase + Rehab. 75% LTV (ARV). Cash-out options available.	Up to 75% LTV
Prepay Penalty	None. Minimum interest of 6-12 months	None. Minimum interest of 6-12 months	YSM or prepay options available
Rehab Penalty	No	Yes	No
Non-Recourse	Allowed +25-50 bps	Allowed +25-50 bps	Allowed +25-50 bps

MULTIFAMILY FINANCING DETAILS:

	Stabilized Bridge	Value-Add Bridge	Long-Term Hold
Borrower Details			
Minimum FICO	680	680	680
Liquidity Required	> 9 months payments	> 9 months payments + 20% of rehab budget	> 10% of loan amount
Net Worth	Net worth equal to the loan amount	Net worth equal to the loan amount	Equal to the loan amount or \$5M, whichever is less
Bankruptcy	None in the past seven years	None in the past seven years	None in the past seven years
Foreclosure, Short Sale, or Deed in Lieu	None in the past four years	None in the past four years	None in the past four years
Foreign Nationals	Allowed with leverage reductions	Allowed with leverage reductions	Allowed with leverage reductions
Subordinate Debt	Not allowed	Not allowed	Not allowed

DOCUMENTATION COLLECTED FROM BORROWER

PRE- LOI

- LIC Multifamily Property App
- LIC Multifamily Soft Quote
- Sponsors Proforma, includes high-level budget
- Property Financials (T12) & Rent Roll
- Operating memorandum (if applicable)

If for whatever reason documents cannot be provided, please provide an explanation at time of submission.

For purposes of LOI, sales can fill out the application. It does not need to be executed by the sponsor for LOI review.

POST- LOI

- Borrower & Guarantors apps
- Signed LOI
- If purchase: Executed Contracts
- Construction Budget

****Required before 3rds will be ordered**

POST-MONEY UP

- Entity Docs
- Most Current Property Financials
- Borrower ID
- PFS
- Liquidity Statements
- Tenant Leases
- Property Management Agreement
- Survey (if applicable)
- REO schedule

****Required before final underwriting**