

ANOTHER SMALL BALANCE SOLUTION

Now introducing Bridge AFR, Sabal's new bridge loan program. For small balance multifamily properties that are not quite stabilized but otherwise qualify for agency financing, now there's an efficient and lower cost way to achieve both bridge and permanent financing solutions from one lender.

BRIDGE AFR LOAN PROGRAM

LOAN AMOUNTS	\$2.5M-\$7.5M
MARKETS	Nationwide
LOAN TERMS	Typically 15-month base term + two 3-month extensions
LOAN PURPOSE	Acquisition or Refinance
ELIGIBLE PROPERTIES	Conventional multifamily housing with five residential units or more. Mixed use subject to limitations.
RENOVATION	Periodic advances from escrow accounts to fund renovation costs
RATE	Floating, minimum of 1-month Libor + 450 bps
MIN INTEREST CHARGE	6 months
AMORTIZATION	None, Interest Only
ORIGINATION FEE	1%
EXIT FEE	No exit fee if property refinanced with Sabal, otherwise 2%
EXTENSION FEE(S)	25 bps for each 3-month extension
MINIMUM DSCR	0.85x (on In-Place NOI)
MAXIMUM LTV	80%
MAXIMUM LTC	80%
RECOURSE	Non-recourse with standard carve-out provisions
SPONSOR	Minimum FICO score of 650; no foreign borrowers
NET WORTH & LIQUIDITY	Net worth > 100% of estimated perm loan Liquidity > 9 months of debt service on estimated perm loan

PROGRAM HIGHLIGHTS

- Finally, a bridge program designed specifically for small balance properties.
- Fast and streamlined closings
 - Highly efficient and low cost to roll into permanent loan
 - Non-recourse
 - Competitive rate and terms

INFORMATION NEEDED TO EVALUATE A BRIDGE AFR DEAL:

- Current rent roll with both In-Place Rents and Market Rents, ideally supported with rent comp data
- Estimate of Stabilized NOI
- Estimate of Stabilized Value, ideally with support for exit cap rate, value/unit, and value/sf
- Detailed renovation budget
- Sponsor information, ideally PFS, SREO, and bio describing re-position experience

FOR MORE INFORMATION
CALL YOUR SABAL MULTIFAMILY SPECIALIST TODAY