

MULTI-FAMILY CONSTRUCTION FINANCING



LOAN AMOUNT	<i>\$2,000,000 Minimum</i>
LOAN TERM	<i>5, 10, 30 years</i>
AMORTIZATION	<i>Up to 40 years</i>
DSCR	<i>1.15</i>
MAXIMUM LTV/CLTV	<i>75% / 80%</i>
MIN FICO	<i>680</i>
FIXED RATE	<i>Available</i>
ADJUSTABLE RATE	<i>Available</i>
ELIGIBLE PROPERTY	<i>Multi-Family, Assisted Living, Student Housing, Mixed-use, Mobile Home Parks, Affordable Housing</i>
ELIGIBLE BORROWER	<i>Single asset entity</i>
OCCUPANCY REQUIREMENT	<i>90% Physical occupancy</i>
COMMERCIAL SPACE	<i>Commercial space is limited to 10% of the gross floor area of the facility. The income generated from the commercial space cannot exceed 15% of the properties potential gross income.</i>
TAX AND INSURANCE ESCROWS	<i>Monthly deposits required</i>
REPLACEMENT RESERVES	<i>Per industry standards for property</i>
RECOURSE	<i>Non-recourse</i>
PREPAYMENT	<i>Treasury defeasance or yield maintenance</i>
SUPPLEMENTAL LOANS	<i>Eligible for secondary financing</i>
REQUIRED REPORTS	<i>Expense Deposit will be utilized to obtain an appraisal, property condition assessment and an environmental site assessment</i>

Sphynx Financial

Tel: (770) 906-0085 | Fax: (866) 248-558

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