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My Bank wouldn't touch that loan...

Short-Term Value-Added Bridge Commercial
Real Estate Mortgage Lending Program
Absolute Minimum \$5 million to over 100 million

Short-term first mortgage loans on **most** commercial real estate properties with the following rates and terms:

Eligible Locations	International and Nationwide
Eligible Transactions and Properties	Value-added real estate collateral such as leased and/or owner occupied industrial, multifamily, hospitality, subdivisions, self-storage, office, land (fully entitled only), strip center retail (no malls except for conversions), senior housing / assisted living. Funds may be used for acquisitions, refinance, completion of construction, renovation, expansion and conversions – that is: value added only . Also Note acquisitions, adaptive reuse, lender issues, conversions, recaps, flips, debtor-in-possession, BK avoidance and discharge, deal restructuring, and discounted loan payoffs.
Transaction size	5 million to 100 million US Dollars & Euros. Nothing smaller. Higher loan amounts possible case-by-case basis
Ownership	Single asset, special purpose entity required (“SPE”)
Non-recourse/Full recourse	No guarantor nor personal recourse except for standard “bad boy” clauses or full personal recourse for anyone with 10% or more interest – deal by deal.
LTV/LTC	Up to 75% LTC, not to exceed 65% of projected stabilized value.
Interest rates	8% to 13% interest only
Loan Term	6 months, 12 months, 18 months, 24 to 36 months balloon
Origination fee	5% to 9% of loan amount depending on the transaction, payable at closing
Application fee	Fee of \$15,000 is due with the accepted and signed Letter of Intent.
Commitment Deposit	Deposit due upon acceptance of Loan Commitment to be used for 3rd party costs, legal and closing. Unused balance applied towards Origination Fee at closing.
Exit fee	None
Partial releases	Granted for sold units/parcels with payoff amounts, without incurring prepayment penalties
Prepayment Penalty	None, but there is a minimum 6-12 months of interest that is required depending on loan term
Second mortgage	Subordinated liens may remain, with permission of Lender and consolidated DSC
Third Part Reports	BPO or appraisal, Phase 1 environmental, and others depending on the location, ordered by Lender at expense of Borrower. Existing reports less than 6 months old, completed by qualified and acceptable firms, may be updated and/or recertified.
Debt Service Coverage	Deal dependent - 1.1x to 1.40x or may not apply at all
Reserves	Twelve-month interest reserve usually required, set aside at closing.
Closing Times	Routinely 45 days including 20 days for valuation. Up to 10 business days with completed and acceptable 3rd party reports.
Exit strategy	Heavy concentration on value creation, market analysis and exit strategy
Loan Analysis and Offer	<i>At no charge, a detailed loan offer with loan terms will be forwarded upon completion of first transaction analysis</i>
Mortgage Brokers	Brokers are protected up to 2% based on a fee agreement with the Sponsor and paid from loan proceeds at closing. Brokers are still the procuring cause for all future deals with the same Sponsor.