

1-2 Program

Lease Up loan to end financing low rate 3.5% 10,12,15, term \ Amortize 15-30 Years.

Description Non-recourse, assumable fixed rate financing for the acquisition or refinance of stabilized multifamily rental or cooperative properties.

Loan Amount Minimum \$1M -\$3,000,000

Loan Term 5-, 7-, 10- or 15-year balloon; 20-, 25- or 30-year fully amortizing

Amortization 25 or 30 years, based on property condition; Interest-only financing is available

Loan to Value Maximum Maximum 80% of appraised value, or if property has been purchased within the past 12 months, 80% of lower of: a) purchase price, plus value added renovation, plus 3% closing costs, or b) appraisal

Coverage Minimum 1.30x minimum

Borrower Domestic single asset borrowing entity is required



On newly constructed properties, lock in a rate and fund a loan before the collateral is fully stabilized. 3.50% 10-20 Year terms / 15-30 Year Amortization periods.

Rates may change due to market conditions Please Contact: Dennis Behunick (203)-244-5446