



## LOAN HIGHLIGHTS

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Loan Type:

**Bridge Loan**

Loan Term:

**2 years**

Amortization:

**Interest Only**

Recourse:

**Non-Recourse**

LTV:

**75%**

Lien Position:

**1st Trust Deed**

Loan Amount: **\$17,995,000**

Property Type: **Office**

Location: **Provo, UT**

## CHALLENGES

- Borrower had to solve for the upcoming loan maturity and the high interest rate.
- Flexible prepay was also important to the borrower.
- This Class A 117,518 square foot office building will be repositioned to multi-tenant after the former single tenant moved out. Funds for CapEx, Tenant Improvements and Leasing Commissions (TI/LC's) are required to execute the business plan.

## SOLUTIONS

- The Money360 flexible structure (for CapEx & TI/LC's) will facilitate the borrower harvesting value through new leasing.
- Quick closing mitigated the maturity default and provided a lower cost of capital which will enhance the yield to the borrower.

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