



## LOAN HIGHLIGHTS

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Loan Type:

**Bridge Loan**

Loan Term:

**3 years**

Amortization:

**Interest Only**

Recourse:

**Non-Recourse**

LTV:

**70%**

Lien Position:

**1st Trust Deed**

Loan Amount: **\$7,265,000**

Property Type: **Office**

Location: **Troy, MI**

## CHALLENGES

- The borrower had a maturing loan their previous lender was not willing to extend, which compelled them to find a new lender who would understand their unique circumstances.
- They were facing a decline in occupancy to roughly 50% because a sizable tenant was scheduled to leave at the end of the year.
- The borrower needed capital for CapEx and TI/LC's to increase occupancy in an effort to stabilize the property.

## SOLUTIONS

- Money360 provided a flexible loan structure on a non-stabilized property facing loan maturity. We paid off the existing lender and worked with the borrower to provide the capital needed to stabilize the property.
- Our loan structure provided financing for CapEx and tenant improvements and leasing commissions (TI/LC's).
- The subject loan was secured by a 1st lien on a 107,932 square foot office building in Troy, MI.

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