



LOAN HIGHLIGHTS

Loan Type:
Bridge Loan

Loan Term:
3 years

Amortization:
Interest-Only

Recourse:
Non-Recourse

LTV:
60%

Lien Position:
1st Trust Deed

Loan Amount: **\$8,700,000**
Property Type: **Mixed-Use**

CHALLENGES

- The borrower was looking to exit a construction loan and refinance to a bridge loan on this Mixed-Use property in Seattle, Washington.
- They needed additional capital to fund TI's/LC's in order to lease up and ultimately stabilize the property. At closing, the property was 23% occupied.
- The borrower was looking for a custom-tailored loan solution and certainty of execution on this transaction.

SOLUTIONS

- The borrower was looking to close quickly because they had leasing momentum and needed a timely close with a custom-tailored loan solution to maintain the momentum.
- The loan structure includes a three-year term with two (2) 12-month extension options and future funding to be used for tenant improvement and leasing commission costs for new tenants.
- After getting to know the sponsor, we were confident with their experience and that we could provide a customized loan solution that would help them successfully execute their business plan.

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