



LOAN HIGHLIGHTS

Loan Type:
Bridge Loan

Loan Term:
3 years

Amortization:
Interest-Only

Recourse:
Non-Recourse

LTV:
63%

Lien Position:
1st Trust Deed

Loan Amount: **\$11,650,000**

Property Type: **Office**

CHALLENGES

- The borrower was looking for a rate/term refinance for this Office property located in Cedar Knolls, New Jersey.
- The capital will be used for property renovations and TI's/LC's to stabilize the property that was 52% occupied at closing.
- The borrower was looking for a custom-tailored loan solution and certainty of execution on this transaction.

SOLUTIONS

- Money360 met the borrower's target close date so they could begin executing their business plan.
- The loan structure includes a three-year term with an additional two (2) 12-month extension options and future funding to be used for tenant improvement and leasing commission costs for new tenants. We also provided Capex funds.
- After getting to know the borrower and the market, we were confident with the borrower's experience and felt we could help them successfully execute their business plan.

Custom solutions and quick funding

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