



LOAN HIGHLIGHTS

Loan Type:
Bridge Loan

Loan Term:
3 years

Amortization:
Interest-Only

Recourse:
Non-Recourse

LTV:
64%

Lien Position:
1st Trust Deed

Loan Amount: **\$9,400,000**

Property Type: **Office**

CHALLENGES

- The borrower was looking for a \$9,400,000 acquisition loan to renovate this 199-unit multifamily property located in Memphis, TN.
- At closing, occupancy was 55%, the borrower plans on using the capital to renovate the property. Renovations include the interior, exterior, and property amenities to lease up the units and stabilize the property.
- The borrower was looking for a quick close with certainty of execution on this acquisition.

SOLUTIONS

- Speed and certainty were important components to this closing. Money360 provided the borrower with a custom-tailored loan solution that would help them achieve their business goals.
- The loan structure includes future funding and CAPEX for property renovations, and a three-year term with an additional two (2) 12-month extension options.
- The borrower has experience in renovating and stabilizing multifamily properties in this market. Money360 knew capital would help the borrower accomplish their business objects with the right loan structure.

Custom solutions and quick funding

money360.com