



Investment and Mortgage Bankers

CFO Capital Partners
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Floating Rate Mezzanine

Mezzanine loans for commercial and multifamily properties. We are actively seeking short-term floating rate financing opportunities for new construction or transitional assets with either capital markets or portfolio lenders providing the first mortgage component.

Property Types:	Multifamily, Office, Medical Office, Industrial, Retail, Condominiums; stable or “repositioning” assets as well as new construction.
Term:	One to three years, with extension options.
Interest Payments:	Floating rate indexed to 30-Day LIBOR.
Target Loan Amount:	\$2 million to \$30 million for single assets, to \$50 million for portfolios.
Amortization:	Typically interest-only.
Prepayment:	Negotiable.
Loan-to-Cost:	To 90%, or higher if Debt Coverage is adequate.
Debt Coverage:	As low as 1.0X actual at closing, 1.20X @ an 8.0% constant at stabilization
Sample Pricing:	Three-year floating rate, 80% LTC, one-month LIBOR plus 400 - 500 bps. Three-year floating rate, 90% LTC, one-month LIBOR plus 500 – 700 bps.
Fees:	2% Commitment Fee, 1% Exit Fee
Recourse:	Non-recourse with standard carve-outs to 90% LTV.
Collateral:	Pledge of 100% of the equity.
Intercreditor Form:	Approved by S&P
Philosophy:	Terms and pricing of individual transactions are dependent on transaction size, leverage, debt service coverage, the real estate story, and the sponsorship. We provide creative capital solutions and deliver swift, seamless execution for borrower clients.