



Ahead of the Curve

# ANOTHER SMALL BALANCE SOLUTION

Now introducing Bridge AFR, Sabal's new bridge loan program. For small balance multifamily properties that are not quite stabilized but otherwise qualify for agency financing, now there's an efficient and lower cost way to achieve both bridge and permanent financing solutions from one lender.



## BRIDGE AFR LOAN PROGRAM

<b>LOAN AMOUNTS:</b>	\$2.5M-\$7.5M
<b>MARKETS</b>	Nationwide
<b>LOAN TERMS</b>	Typically 15-month base term + two 3-month extensions
<b>LOAN PURPOSE</b>	Acquisition or Refinance
<b>ELIGIBLE PROPERTIES</b>	Conventional multifamily housing with five residential units or more. Mixed use subject to limitations.
<b>RENOVATION</b>	Periodic advances from escrow accounts to fund renovation costs
<b>RATE</b>	Floating, minimum of 1-month Libor + 450 bps
<b>MIN INTEREST CHARGE</b>	6 months
<b>AMORTIZATION</b>	None, Interest Only
<b>ORIGINATION FEE</b>	1%
<b>EXIT FEE</b>	No exit fee if property refinanced with Sabal, otherwise 2%
<b>EXTENSION FEE(S)</b>	25 bps for each 3-month extension
<b>MINIMUM DSCR</b>	0.85x (on In-Place NOI)
<b>MAXIMUM LTV</b>	80%
<b>MAXIMUM LTC</b>	80%
<b>RECOURSE</b>	Non-recourse with standard carve-out provisions
<b>SPONSOR</b>	Minimum FICO score of 650; no foreign borrowers
<b>NET WORTH &amp; LIQUIDITY</b>	Net worth > 100% of estimated perm loan Liquidity > 9 months of debt service on estimated perm loan

## PROGRAM HIGHLIGHTS

Finally, a bridge program designed specifically for small balance properties.

- Fast and streamlined closings
- Highly efficient and low cost to roll into permanent loan
- Non-recourse
- Competitive rate and terms

## INFORMATION NEEDED TO EVALUATE AN AFR DEAL:

- Current rent roll with both In-Place Rents and Market Rents, ideally supported with rent comp data
- Estimate of Stabilized NOI
- Estimate of Stabilized Value, ideally with support for exit cap rate, value/unit, and value/sf
- Detailed renovation budget
- Sponsor information, ideally PFS, SREO, and bio describing re-position experience

CALL YOUR SABAL LENDING SPECIALIST TODAY | (844) 894-SNAP | [lending@sabal.com](mailto:lending@sabal.com) | [sabal.com](http://sabal.com)

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