



Competitive Advantages

BB&T Real Estate Funding's (BBTREF) Structured Product provides nonrecourse interim financing to acquire and reposition properties through stabilization when a sale or permanent financing may be achieved.

The flexibility of BBTREF's balance sheet loan program allows us to tailor financing solutions in an effort to support clients' business plans and maximize their profits. That flexibility, combined with our responsiveness, pricing and certainty of execution, makes BBTREF one of the most competitive products in the market.

Product Terms and Structure

Product:	First mortgage bridge loans to reposition assets to B quality or better through stabilization. Sponsors must be experienced in successfully executing similar business plans.
Primary Asset Types:	Retail (anchored, nonanchored), office (medical, CBD and suburban), multifamily, seniors housing and student housing, industrial and self-storage.
Loan Amounts:	\$5 million to \$50 million with portfolios up to \$100 million.
Terms:	Two to four years with up to two, one-year extension options.
Pricing:	Floating rate with caps and swaps available.
Fees:	1% loan fee plus 1/2% exit fee. A \$50,000 third-party deposit is required at term sheet, plus an \$8,500 nonrefundable underwriting fee payable to BBTREF. Additionally, a \$1,500 closing fee, payable to BBTREF is required.
Amortization:	Up to two years interest-only available, 25- to 30-year amortization thereafter.
Maximum LTC:	75%
Minimum DSCR:	No minimum DSCR requirements.
Prepayment Option:	Generally, one-year lockout and open thereafter.
Assumption:	No Assumptions.
Escrows/Reserves:	Escrows and reserves for real estate taxes, capital expenditures and insurance. Capital expenditures and tenant improvement/lease commissions (TI/LC) to execute business plan and stabilize asset are held back at closing.
Interest Reserves:	Available for operating and debt service shortfalls.