



Competitive Advantages

- BB&T Real Estate Funding's (BBTREF's) construction loan program is administered by its in-house asset management personnel and provides consistent support from underwriting through payoff.
- BBTREF has the financial strength of a large institutional lender but operates as a smaller, more agile and entrepreneurial lender with the ability to make decisions quickly and be responsive to borrowers' needs.
- BBTREF's construction program benefits from being integrated into a large, national mortgage banking organization which brings significant expertise to potential sources of repayment for loans upon completion or maturity.

Product Terms and Structure

Product:	First mortgage ground-up construction financing throughout the nation.
Markets:	Primary and secondary markets preferred, tertiary markets on a select basis.
Sponsorship:	Qualified sponsors must be experienced in construction of the property type and have sufficient net worth and liquidity.
Property Types:	Multifamily, seniors housing, student housing, industrial, anchored retail, office (medical, CBD and suburban) and self-storage.
Loan Amount:	\$10 million to \$100 million with capacity to provide larger loans through loan syndication via BB&T Capital Markets.
Loan Term:	Two to four years with extension options.
Pricing:	Floating rate with caps and swaps available.
Fees:	0.50% to 0.75% Loan Fee. A third-party deposit is required at application as well as a \$10,000 nonrefundable underwriting and closing fee payable to BBTREF.
Debt Service:	Interest-only through construction and lease-up.
Sizing:	Maximum 75% LTC and 65-70% stabilized LTV.
Prepayment:	Generally, locked to prepayment during the construction phase, then open thereafter.
Preleasing:	Typically non multifamily properties (industrial, office and retail) require adequate preleasing.
Guarantees:	Required during construction with burndown at completion of construction and burn-off available at stabilization, subject to performance benchmarks.
Loan Closing /Construction Administration:	In-house through Grandbridge Real Estate Capital.
Permanent Conversion:	Options available to efficiently convert to fixed-rate permanent financing upon stabilization.

We Offer

- Permanent financing for stabilized projects on a fixed and variable rate basis
- Bridge financing for stabilized and unstabilized projects
- Ground-up construction

We work with real estate sponsors that have the following characteristics:

- Properties within the continental United States in areas with 100,000 or more population. Other assets and smaller markets will be considered on a select basis.
- Experienced management teams/operators with strong track record.
- Seek \$10 million minimum transaction size.
- Target asset classes that include: multifamily, seniors housing, student housing, industrial, anchored retail, office (medical, CBD and suburbs), and self-storage.

Contact Us

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Recent Fundings



Metropolitan Apartments \$21,630,000

Multifamily; 246 Units
Acquisition/Bridge
Greenville, S.C.



Aspen Place at the Sawmill \$21,000,000

Retail; 99,612 Square Feet
Refinance
Flagstaff, Ariz.



Kierland Corporate Center \$18,350,000

Office; 109,811 Square Feet
Acquisition
Scottsdale, Ariz..



Plaza Colonnade \$55,000,000

Office; 291,000 Square Feet
Refinance
Kansas City, Mo



Pacific Pointe Retirement Inn \$12,250,000

Seniors / Independent Living; 114 Units
Acquisition/Bridge
King City, Ore.



Ballantyne Self-Storage \$6,750,000

Self-Storage; 812 Units
Refinance
Charlotte, N.C.



Far North Shopping Center \$14,800,000

Retail - Grocery Anchored; 144,633 Square Feet
Acquisition/Bridge
Albuquerque, N.M.



LBA Industrial Portfolio \$48,347,700

Industrial; 1,341,888 Square Feet
Acquisition
Various Cities, Calif.