



## Competitive Advantages

BB&T Real Estate Funding's (BBTREF) Stabilized Product provides long-term, nonrecourse balance sheet financing for high quality commercial real estate.

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

<b>Product:</b>	First mortgage financing of Class A & B stabilized properties available nationwide for qualified sponsors.
<b>Primary Asset Types:</b>	Retail (anchored or shadow anchored only), office (medical, CBD and suburban), multifamily (conventional, student and seniors housing), industrial, self-storage and hospitality.
<b>Loan Amounts:</b>	\$5 million to \$125 million; with portfolios over \$125 million.
<b>Terms:</b>	A variety of fixed and floating rate loan terms from three to 10 years, including 5+5 and 7/3 options with a variable-rate period beginning after initial loan term. Floating rate terms available for lower leverage transactions.
<b>Pricing:</b>	Pricing is provided at quote and application, and is subject to market changes until rate lock.
<b>Rate Lock:</b>	After application and preliminary due diligence, the interest rate may be locked for a period of up to 60 days with a good-faith deposit of 1%.
<b>Fees:</b>	A \$25,000 third-party deposit is required at application, \$5,000 of which is a nonrefundable underwriting fee, in addition to a \$1,500 closing fee payable to BBTREF.
<b>Amortization:</b>	Up to 30 years, with selective interest-only available on lower leverage transactions.
<b>Maximum LTV:</b>	75% (loans will typically range from 60-75%)
<b>Minimum DSCR:</b>	1.25X
<b>Prepayment Options:</b>	Yield maintenance for the first half of the loan term, calculated for the period from loan payoff until one half of the loan term with a minimum of three and a half years. A 50-bps exit fee is payable for the full term of the loan with the exception of 90 days prior to maturity when the loan is open at par. Floating rate generally one year minimum interest and open thereafter.
<b>Recourse:</b>	Nonrecourse subject to standard carveouts.
<b>Assumption:</b>	Loans will be assumable one time at lender's sole discretion with a 1% assumption fee.
<b>Escrows/Reserves:</b>	Escrows and reserves for real estate taxes, capital expenditures, tenant improvement/lease commissions (TI/LC) and insurance will be determined on an individual loan basis.