



Loan Participation Opportunity  
September 2019

We are pleased to offer an opportunity to purchase a participation in a high quality member business loan. The CU originator of the loan is an experienced originator and servicer of MBL participations and will hold at least 10% of this loan and service the loan on behalf of participants.

Loan Type:	Commercial Real Estate
Property Type:	Multi-unit office/retail building
Loan Purpose:	Refinance construction loan.
Property Location:	Queens, NY
Original Loan Amount:	\$23,500,000
Participation Available:	\$2,500,000
LTV:	67% LTV
Note Rate:	Prime + .5% (6.0%) until TCO; then fixed 5 years at 5 yr. CMT + 225 with 4.75% floor; reset for 5 years at 225 + 5 yr. CMT .
Servicing Spread:	0.25%
Net Rate to Buyer:	5.75% until TCO; minimum of 4.5%
Loan Term:	10 years
Repayment:	Interest only until TCO, then monthly payments based on a 30 yr. amortization.
Collateral:	First Mortgage, Assignment of Rents, UCC fixture filing.
Guarantees:	Full personal and corporate guarantees provided plus corporate with bad boy language.
Arrangement Fee:	25 bps of participation amount paid by buyer at closing.

Other Factors:

The property was constructed in 2018 and has 55,298 rentable sf.  
Currently leases in place for 97% occupancy. Many tenants are still in their free rental period.  
Building also includes 114 below grade parking spaces.  
Property DSCR using 25 year amortization 1.26x; Global DSCR > 1.6x.  
Guarantor ONW >\$70 million.

***Our loan participations are offered on a first come, first served basis.*** If you would be interested in learning more about this opportunity, please contact Judy Sandberg at [judysandberg@gsgllc.com](mailto:judysandberg@gsgllc.com) or 703-391-9089.