



Loan Participation Opportunity
September 2020

We are pleased to offer an opportunity to purchase a participation in a high quality commercial loan. The originating financial institution is an experienced originator and servicer of 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:	Taco Cabana fast food franchised restaurant
Loan Purpose:	Purchase of the property
Property Location:	New Braunfels, TX
Original Loan Amount:	\$1,725,000
Participation Available:	Up to \$1.5 million
LTV:	70% LTV
Note Rate:	4.25% for 5 years
Servicing Spread:	0.25%
Net Rate to Buyer:	4.0%
Loan Term:	5 years
Prepayment Penalty:	5, 4, 3, 2, 1%
Repayment:	Monthly payments based on a 25 yr. amortization.
Collateral:	First Deed of Trust, Assignment of Rents, UCCs .
Guarantees:	Full unlimited personal guaranty provided by 4 guarantors.
Arrangement Fee:	25 bps of participation paid by buyer at closing.

Other Factors:

The property is single tenant building occupied by a Taco Cabana franchised restaurant with drive-thru. The tenant is a major franchisee of Taco Cabana restaurants in TX and Pollo Tropical restaurants in FL. The tenant trades on NASDAQ and operates 306 franchises. The tenant will sign a new 15 year NNN lease at closing, with four 5-year options. Property DSCR 1.25x; Global DSCR > 3.5x. Guarantors NW> \$34 million; Liquidity> \$1.9 million.

If you would be interested in learning more about this opportunity, please contact Judy Sandberg at judysandberg@gsgllc.com or 703-391-9089.