



Loan Participation Opportunity  
January 2021

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 10% of this loan and service the loan on behalf of participants.

|                          |   |
|--------------------------|---|
| Loan Type:               | Commercial Real Estate                                      |
| Property Type:           | Retail Center   |
| Loan Purpose:            | Refinance of retail center plus cash out for investment     |
| Property Location:       | Virginia Beach, VA  |
| Loan Amount:             | \$12,600,000  |
| Participation Available: | \$1,000,000   |
| LTV:                     | 50% at current loan amount.                                 |
| Note Rate:               | 4.0% for 5 yr.; mo. 61 reset to CMT + 275bps, floor rate 4% |
| Servicing Spread:        | 0.25%   |
| Net Rate to Buyer:       | 3.75%   |
| Loan Term:               | 10 years  |
| Repayment:               | Monthly payments based on a 25 yr. amortization.            |
| Collateral:              | First Deed of Trust and Assignment of Rents on property.    |
| Guarantees:              | Personal guarantees with bad-boy carve out language.        |
| Arrangement Fee:         | 25 bps of participation paid by buyer at closing.           |

Other Factors:

The borrower acquired the property in 2018 and put \$4mm into improvements.

The property is 96% leased. Tenants have been impacted by COVID and several are under rent deferral agreements. Tenants include: Tile Shops; Dollar Tree; and Goodwill.

DSCR with rent deferrals- 2020 projected 1.25x; DSCR Stressed at additional 30% reduction-1.19x.

Global DSCR 2.83x. Beacon Score-794.

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.