



Loan Participation Opportunity
May 2021

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.

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|--------------------------|--|
| Loan Type: | Commercial Real Estate |
| Property Type: | Outback restaurant |
| Loan Purpose: | Refinance of the property |
| Property Location: | Bakersfield, CA |
| Loan Balance: | \$1,973,963 |
| Participation Available: | \$1,776,566 |
| LTV: | 64% 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. |
| 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 a fully occupied Outback restaurant.
The unit closed for inside dining for two months due to COVID. No rent payments were missed.
Primary lease term runs until November 2029.
The franchisee operates 6 Outback units in the area and none of their units missed any rent payments.
Property DSCR > 1.25 x ; Global DSCR >3x. Guarantors Adj. NW > \$21 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.