



## Bond Funding Program - 144A

Updated: 02/22/2016

Bond Funding is a fast, **non-recourse** way to finance many type of real estate and non-real estate projects up to 100% LTV in the U.S. and Internationally.

### Benefits of a Bond Offering:

- **100% LTV** (or LTC for construction projects)
- No personal guarantee
- No credit checks
- No asset verification
- No loss of equity in your business
- Quick turn around time – often 90 to 120 days.
- Low underwriting fee --- **THIRD PARTY FEES, PAID AT ISSUANCE OF APPROVAL TERM SHEET** –Closing cost, can be financed.
- Flexible repayment terms

### Eligible Projects:

- Any stabilized commercial real estate
- Construction or Rehab
- Agriculture
- Mines
- Oil & gas
- Energy
- Non-RE such as technology, pharmaceutical, major business acquisition/expansion

### Highlights

<b>Territory:</b>	US & International
<b>Amount:</b>	\$10MM to \$2B + <b>(NO CAP)</b>
<b>Underwriting Fee:</b>	Case by Case basis <i>Some recent examples:</i> \$500,000,000 bond deal and the fee was \$240K \$250,000,000 bond deal and the fee was \$150K \$20,000,000 bond deal and the fee was \$45,000 \$17,000,000 bond deal and the fee was \$45,000 *** <u>The client must be able to show double the amount in a bank account compared to what the underwriting fee is. No exceptions!</u>

299 Park Ave, 6<sup>th</sup> Floor New York  
Please call: 800-998-7967

- Terms:** Up to 30 years amortized with balloon payment (*negotiable*)
- Interest Rate:** 4.75% - 7.00%
- Points:** Bond Company charges 5-7 points, and Lender 10 points – paid at time of bond issuance. This includes required securitization fees and bond insurance. **Points and costs are built into the bond.**
- Third Party Reports:** **(1% or \$37,500-\$67,500)** Client is responsible, at client expense, for any reports, appraisals and any other type of third party compilation about the project including expense retainer which is **refunded to client at time of funding.**

**Additional Features:**

- Prepayment allowed without penalty
- Loan can be assumed
- 1.25 DSCR required minimum
- Construction loans available up to 24 months
  - Interest rate on the construction loan is 7% to 9%- depending on perceived risk
  - No cost for conversion to permanent financing

**PROCESS:**

- Send preliminary package, Bond questionnaire and POF for fee amount \*\*
  - \*\* three month bank statements required to verify funds for underwriting & due diligence- at time of submission
- Updated resume on principal/s required at submission
- Multiple conference calls
- Bond company analysis and pre-underwrite transaction

***If bond company issues a positive opinion (in 2-3 weeks):***

- Bond company engaged and bond underwriting fee paid
- Due diligence performed
- Bond created
- Funding

*\* The 144A bond program is a 1990 SEC rule that facilitates the resale of privately placed securities that are without SEC registration. The rule was designed to develop a more liquid and efficient institutional resale market for unregistered securities.*

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