

<b>PROPERTY NAME</b>	Kensington Manor
<b>Property Address</b>	2624 Foothill Blvd.
	40 units
<b>Preliminary Loan Amount</b>	\$4,200,000
<b>Max Loan Amount (w/ 35yr Amort Exception)</b>	\$4,400,000
<b>Underwritten NOI (Lender)</b>	\$366,830
<b>Term</b>	10 years
<b>Amortization</b>	30 years
<b>Interest Only Period</b>	5 to 10 years
<b>Prepayment Fees</b>	Yield Maintenance
<b>Rate Type</b>	Fixed
<b>Index</b>	10-year Treasury
<b>Interest Rate</b>	6.13%
<b>Maximum LTV</b>	75%
<b>Minimum DSCR</b>	1.20x (Freddie) 1.25x (Fannie)
<b>Recourse</b>	Non-Recourse
<b>Lender Processing Fee</b>	\$5,000
<b>Deposit for 3rd Party Reports</b>	\$15,000
<b>Rate Lock &amp; Application Deposit</b>	2.00%

**CONTACT INFORMATION**

**Sean Skelton, CCIM, DRE# 01967263**

Director | Capital Markets

**Walker & Dunlop**

P: 949-236-5884 M: 770-846-5090

[SSkelton@walkerdunlop.com](mailto:SSkelton@walkerdunlop.com)

*The above terms are based upon preliminary underwriting of the subject property and are intended for discussion purposes only. To inquire about available financing options, please reach out using the contact information above.*



# Kensington Manor

40 UNIT MULTIFAMILY PROPERTY

2624 Foothill Blvd, Oakland, California 94601

APN: 26-738-2



## Property Details

- Nostalgic 3 story marina style property
- 29,423 square feet on .26-acre lot
- Central business district location in the heart of Oakland's Fruitvale district close to Lake Merritt
- Concrete foundation, wood frame, majority of the units have been substantially renovated
- Good condition with no deferred maintenance
- 18 studios, 19 1-bedrooms and 3 2-bedrooms
- Laundry room generating extra monthly income and as a convenience for the residents
- Strong investment potential due to proximity to major employers, transportation routes, shopping, dining and entertainment

[hotdealsoakland.com/2624-foothill-blvd](http://hotdealsoakland.com/2624-foothill-blvd)

**TASI® Bank** has been the lender on the property since 2012. We know the unique characteristics of the property, the neighborhood and the market.

**TASI® Bank** specializes in providing custom tailored financing solutions for various real estate investment needs.

To learn more about **TASI® Bank** and why we say **“yes!”** when other say no, check us out at **TASI.Bank**

To begin working on a quote, contact our **Maverick Lender:**

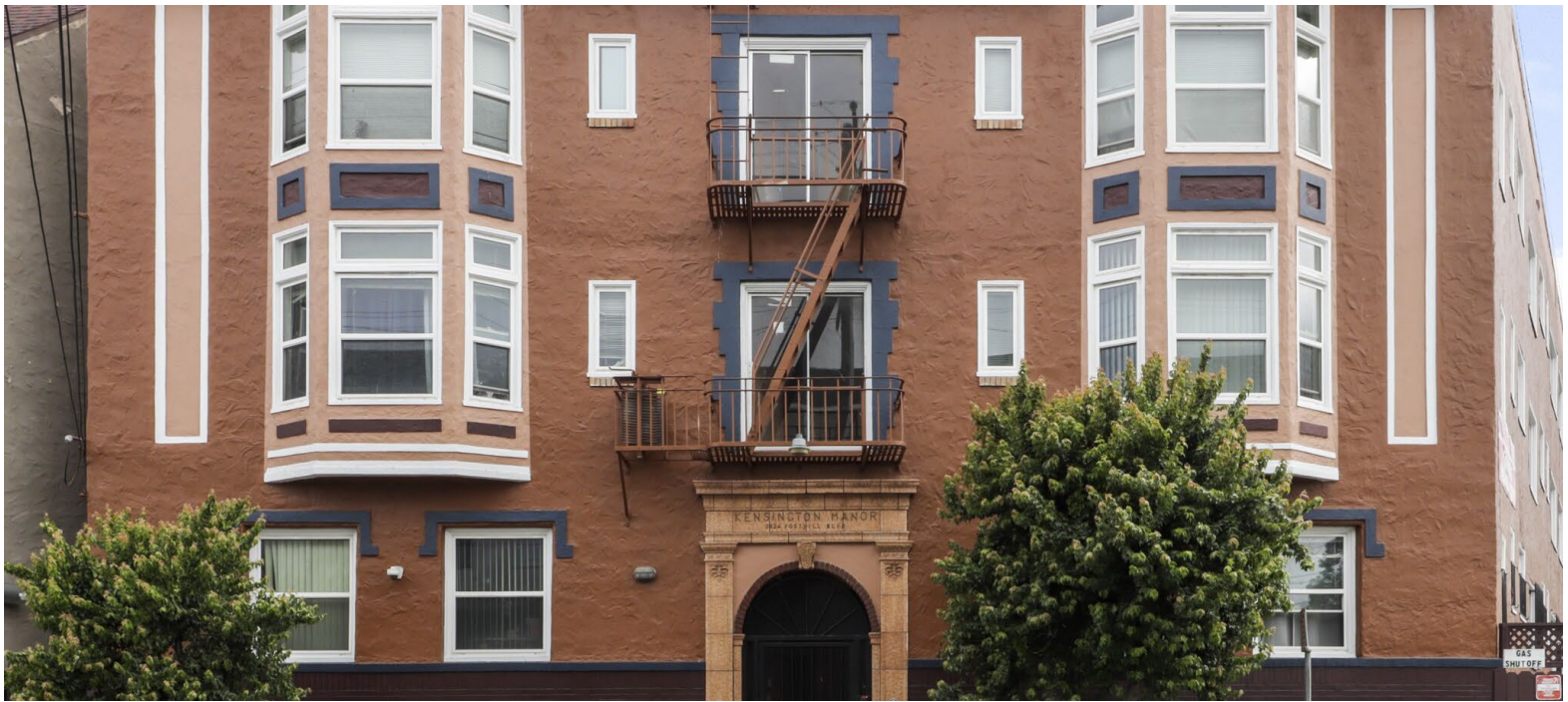
**Jesus H. Leon Guerrero**  
Vice President/  
Relationship Manager  
NMLS: 1374164  
  
(415) 912-0143  
[jesuslg@tasi.bank](mailto:jesuslg@tasi.bank)



**TASI® BANK**  
Division of  
Bank of Guam®

TASI.Bank





## 2624 Foothill Blvd, | Oakland, Ca Kensington Manor

40 Apartments

### FINANCING GUIDANCE

Slatt Capital is a long-standing and respected privately held commercial mortgage banking firm whose 50+ professionals operate out of seven California offices with total production in excess of \$14 billion since 2010. Our \$5.2 billion national servicing portfolio is comprised of 1,200+ loans across 42 states.

Slatt Capital has access to over 20 correspondent relationships with some of the most prestigious lenders in the country, providing custom-tailored solutions for borrowers' needs. Our broad collection of Insurance Company, Bank, Credit Union, and CMBS correspondents are in addition to thousands of open market lender relationships.

#### QUOTE

LOAN AMOUNT	\$4,325,000 (57% LTV)
7 YEAR TERM RATE	6.40%
PREPAYMENT PENALTY	4,3,2,1,0,0,0
AMORTIZATION	30 Years
RECOURSE	Full

**Rich Hildebrand**  
Commercial Mortgage Banker  
D: 925.984.9198  
[rich.hildebrand@slatt.com](mailto:rich.hildebrand@slatt.com)

## Loan Quote

Property Address: 2624 Foothill Blvd., Oakland, CA  
 Purchase Price / Est Value: \$8,995,000

	Option 1 5 Year Fixed	Option 2 7 Year Fixed	Option 3 10 Year Fixed
<b>Loan Terms</b>			
Loan Amount	\$3,430,000	\$3,590,000	\$3,430,000
Interest Rate	5.95%	6.45%	6.15%
Initial Fixed Rate Period	5 years	7 years	10 years
Monthly Payment	\$20,637	\$22,785	\$21,087
Amortization Period	30 years	30 years	30 years
Loan Term	15 years	15 years	10 years
Rate Adjustments (after fixed period)	Twice	Semi-Annually	N/A
Adjustment Index	5 Year CMT	1 Year CMT	N/A
Adjustment Margin	1.55%	2.25%	N/A
Interest Rate Floor	Initial Rate	Initial Rate	Initial Rate
Interest Rate Ceiling	N/A	9.50%	N/A
Prepayment Penalty	3 Years (5,3,1)	4 Years (4,3,2,1)	3 Years (5,3,1)
Maximum Loan-To-Value	70.00%	70.00%	70.00%
Recourse	Yes	Yes	Yes
Early Rate Lock	Yes	Yes	Yes
<b>Transaction Costs</b>			
BluePoint Fee	1% of Loan Amount	1% of Loan Amount	1% of Loan Amount
Lender Fee	0.25% of Loan Amount	Waived	0.25% of Loan Amount
Lender Processing Fee	Waived	\$1,150 (est.)	Waived
Third Party Reports	\$7,500 (est.)	\$5,500 (est.)	\$7,500 (est.)
Misc Fees (est.)	\$300 (est.)	\$300 (est.)	\$300 (est.)
<b>Total Estimated Fees</b>	<b>\$50,675</b>	<b>\$42,850</b>	<b>\$50,675</b>

*This is an indicative quote and not to be considered a loan commitment.*

*Terms may fluctuate due to underwriting due diligence, loan approval requirements, and/or changes in market rates.*

*Rates and programs quoted as of August 16, 2023 and are subject to change.*

	2624 FOOTHILL BLVD KENSINGTON MANOR FIXED RATE	2624 FOOTHILL BLVD KENSINGTON MANOR BEST RATE LOW LEVERAGE
<b>Loan Amount</b>	<b>\$3,924,593</b>	<b>\$3,175,238</b>
<b>Interest Rate</b>	<b>5.850%</b>	<b>5.20% (as of 5/31/23 index)</b>
<b>Fixed-Rate Period</b>	7 Year	10 Years
<b>Term</b>	30 Years	10 Years
<b>Interest Only</b>	5 Years	5 Years
<b>Amort Term</b>	30 Years	30 Years
<b>Maximum LTV</b>	70%	55%
<b>Minimum DSCR</b>	1.20x	1.20x
<b>Recourse</b>	Non-Recourse	Non-Recourse
<b>Prepayment</b>	5%-4%-3%-2%-1%-1%-1%	Yield Maintenance
<b>Origination Fee</b>	0.65%	0.65%
<b>Loan Fee</b>		0.25%
<b>Additional Notes</b>		10 year treasury index 3.65% as of 5/31/23  5 year & 7 year fixed rate index options plus spread

*These are indicative quotes and not a loan commitment. Terms may fluctuate due to adjustments during underwriting, appraisal results, and/or changes in the market rates. Rate and terms subject to change.*

Multiple Lending Options as of the week of November 14, 2023

	Program I	Program II	Program III
Amortization	30 years	30 years	30 years
Term	5 years	7 years	10 years
Program	Fixed for 5 years at 7.60%	Fixed for 7 years at 7.04%	Fixed for 10 years at 6.82%
	US Treasury Index 4.45	US Treasury Index 4.48	US Treasury Index 4.45
LTV	Max 70%	Max 65%	Max 55%
DSCR	1.25x	1.35x	1.55x
Loan Amount	<b>\$6,296,500</b>	<b>\$5,846,750</b>	<b>\$4,947,250</b>
Costs Estimate	\$8,000. (includes 3rd party reports, collected at application – does not include title/escrow)	\$8,000. (includes 3rd party reports, collected at application – does not include title/escrow)	\$8,000. (includes 3rd party reports, collected at application – does not include title/escrow)
Broker Fee	1%	1%	1%
Prepayment Penalty	4,3,2,1%	5,4,3,2,1%	5,5,4,4,3,3,2,2,1,1%
Recourse	Recourse	Recourse	Recourse
Monthly Payment	<b>\$44,458.00</b>	<b>\$39,055.77</b>	<b>\$32,318.30</b>
Annual Payment	<b>\$533,496</b>	<b>\$468,669</b>	<b>\$387,820</b>
Timing	~45-60 days	~45-60 days	~45-60 days

Please contact me with any questions, and I look forward to completing a successful transaction with you.

**James Courtney**  
Loan Advisor  
619.602.9071  
jcourtney@piedmont-capital.com  
BRE#01154926



LENDING REINVENTED



Proprietary  
Salesforce  
platform



Data tracked  
to support  
refinance



Streamlined  
loan  
process

EXPERIENCE THAT COUNTS

OVER  
**\$508M**  
in transactions

**427+**  
satisfied  
clients

AVG. LOAN  
**\$1.2M**

**15+**  
years lending  
experience