

# Asset Based Capital, Inc Real Estate Lending

505 Northern Blvd, Ste 200, Great Neck, NY 11021 Ph: (516) 621-5955

## SMALL BALANCE FIXED RATE PROGRAM

- Transaction Types:** Purchase, Refinance & Cashout Refinance
- Property Types:** 1-4 unit residential, Multifamily & Mixed Use, Office, Retail, Warehouse, Self-Storage, Auto Service(no gas), Hotel/Motel, Daycare, SRO.
- Loan Amounts:** \$50,000-\$1,000,000(larger loans possible, on a case by case basis).
- Loan to Value:** 70% Maximum.
- Amortization/Term:** Typically 30 years fully amortized. 15, 20 & 25 year amortizations also available.
- Rates:** Negotiable. Rates can be fixed for the entire term, or adjustable to WSJ Prime.  
Minimum rate: 7.75%
- Origination Points:** Negotiable(par pricing available)
- Prepayment Penalties:** Flexible, on a case by case basis. Typically, fixed rate loans generally have a 4% prepayment penalty for the first 4 years and adjustable rate loans have a 4% prepayment penalty for the first 3 years.
- DSCR Requirements:** Flexible, depending on property type. Vacant properties also considered.
- Credit Scores:** No minimum credit score requirement but decent overall credit. Bankruptcies and foreclosures must generally be at least 2 years old(exceptions possible).
- Mortgage History:** Typically no more than 2x30 in past 12 months(exceptions possible).
- Lending Coverage:** NY, NJ, CT, PA, DE, DC, MD, MA, RI, NH, CO, WI, OH, FL, GA, SC, NC. LA, TX.

**CALL RICK GNAFAKIS @ 516-713-1850**

**E-mail: rick@assetbasedcap.com**