

Asset Based Capital, Inc Real Estate Lending

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

COMMERCIAL CORE PROGRAM NO INCOME VERIFICATION

- Transaction Types:** Purchase, Refinance & Cashout Refinance.
- Property Types:** Tier I: Multifamily(5 + units), mixed use.
Tier II: Office, retail, warehouse, self storage, Auto Service(no gas).
- Loan Amounts:** \$100,000-\$5,000,000.
- Loan to Value:** 75% Maximum on Tier I, 70% maximum on tier II. 80% CLTV on purchases.
- Amortization/Term:** 30 years.
- Rates:** Fixed for 30 years.
Minimum rate: 6.5% for Tier I properties, 6.99% for Tier II properties.
Rates are 50bps lower for LTV's of 50% or below.
- Origination Points:** Negotiable(par pricing available).
- Prepayment Penalties:** Flexible, depending on rate. A one year prepay is also available.
- DSCR Requirements:** Flexible. Partially vacant properties also considered.
- Credit Scores:** 650 middle. Loans also available for sub 650 middle scores, up to \$1mil.
- Mortgage History:** Typically no more than 2x30 in past 12 months (exceptions possible).
- Lending Coverage:** All states with the exception of CA, AZ, NV, AK, AL, HI, ND, SD, MI, IL, VT, MN