



January 5, 2017

Multi-Use Properties

Loan Amounts \$250,000-\$6,000,000								Minimum FICO 675	
Program Code 100			Office, Retail, Office Condo, Warehouse, Medical Office, Light Industrial						
Variable	4.00%	0.00	4.25%	(1.00)	4.50%	(2.00)	Prepay	5,4,3,2,1	
3-year	4.57%	0.00	4.82%	(1.00)	5.07%	(2.00)	Prepay	5,5,5,5,5	
5-year	4.85%	0.00	5.10%	(1.00)	5.35%	(2.00)	Prepay	5,5,5,5,5	
7-year	5.15%	0.00	5.40%	(1.00)	5.65%	(2.00)	Prepay	5,5,5,5,5	
10-year	5.32%	0.00	5.57%	(1.00)	5.82%	(2.00)	Prepay	5,5,5,5,5	

Program Notes:

1% origination fee required. Add .25% to rate for loan amounts less than \$500,000
 Variable rate adjusts quarterly to a margin over the Prime rate
 3 year and 5 year fixed rates reset every 3 or 5 years to a margin over the corresponding LIBOR Swap rate
 5 year fixed rates reset every 5 years to a margin over the corresponding Swap rate
 10 year fixed rates would reset at year 11 and every 5 years based on margin over the corresponding Swap rate

Multi-Use Notes:

Max LTV of 65% , Max CLTV of 90%
 Minimum property DSCR of 1.20x Conventional loans underwritten up to a 20 year amortization, 25 years if SBA

Semi-Generic Properties

Loan Amounts \$250,000-\$4,000,000								Minimum FICO 675	
Program Code 200			School, Day Care, Funeral Home, Auto Related Properties (Sales or Service)						
Variable	5.00%	0.00	5.25%	(1.00)	5.50%	(2.00)	Prepay	5,4,3,2,1	
3-year	5.32%	0.00	5.57%	(1.00)	5.82%	(2.00)	Prepay	5,5,5,5,5	
5-year	5.60%	0.00	5.85%	(1.00)	6.10%	(2.00)	Prepay	5,5,5,5,5	
7-year	5.90%	0.00	6.15%	(1.00)	6.40%	(2.00)	Prepay	5,5,5,5,5	

Program Notes:

1% origination fee required. Add .25% to rate for loan amounts less than \$500,000
 Variable rate adjusts quarterly to a margin over the Prime rate
 3 year and 5 year fixed rates reset every 3 or 5 years to a margin over the corresponding LIBOR Swap rate
 After 7 years the rate adjusts every 5 years at the 5-Year Swap plus the original spread

Semi-Generic Notes:

Max LTV of 60%, Max CLTV of 85%
 Minimum property DSCR of 1.20x Conventional loans underwritten up to a 20 year amortization, 25 years if SBA

Special-Use Properties

Loan Amounts \$250,000-\$4,000,000								Minimum FICO 675	
Program Code 300			Restaurant, Assisted Living, Oil/Lube, Self Storage						
Variable	5.00%	0.00	5.25%	(1.00)	5.50%	(2.00)	Prepay	5,4,3,2,1	
3-year	5.32%	0.00	5.57%	(1.00)	5.82%	(2.00)	Prepay	5,5,5,5,5	
5-year	5.60%	0.00	5.85%	(1.00)	6.10%	(2.00)	Prepay	5,5,5,5,5	
7-year	5.90%	0.00	6.15%	(1.00)	6.40%	(2.00)	Prepay	5,5,5,5,5	

Special-Use Notes:

1% origination fee required. Add .25% to rate for loan amounts less than \$500,000
 Variable rate adjusts quarterly to a margin over the Prime rate
 3 year and 5 year fixed rates reset every 3 or 5 years to a margin over the corresponding LIBOR Swap rate
 After 7 years the rate adjusts every 5 years at the 5-Year Swap plus the original spread

Special-Use Notes:

Max LTV of 55%. Max CLTV of 80%
 Minimum property DSCR of 1.30x. Properties underwritten up to a 20 year amortization

SBA 504 Program (Blended Rate)

Loan Amounts \$500,000-\$8,000,000								Minimum FICO 675	
Program Code 504			Most Property Types Considered						
Variable	4.17%	0.00	4.31%	(1.00)	4.45%	(2.00)	Prepay	5,4,3,2,1	
3-year	4.49%	0.00	4.63%	(1.00)	4.77%	(2.00)	Prepay	5,5,5,5,5	
5-year	4.65%	0.00	4.78%	(1.00)	4.92%	(2.00)	Prepay	5,5,5,5,5	
7-year	4.81%	0.00	4.95%	(1.00)	5.09%	(2.00)	Prepay	5,5,5,5,5	
10-year	4.91%	0.00	5.05%	(1.00)	5.18%	(2.00)	Prepay	5,5,5,5,5	

Program Notes:

Ask your loan officer for SBA and interim loan fee calculation
 Rates listed above reflect a weighted average rate based on a 50% 1st TD and a 40% 2nd TD for a Multi-Use Property
 Max LTV of 90% for multi use properties (85% for business less than 2 yrs old)
 Max LTV of 85% for special use properties (80% for business less than 2 yrs old)

Detailed underwriting guidelines can be found in forms section at www.ysploans.com

A broker friendly checklist and application can be found in forms section at www.ysploans.com

GENERAL LENDING PARAMETERS

Annual Principal Reductions	20% per year may be made without penalty.
Credit Score	Minimum 675 FICO score with acceptable payment history on trade lines. No Bankruptcies allowed
Recourse	All loans are recourse
Appraisal	Required on all loans
Environmental	A Transaction Screen Analysis or Phase 1 Environmental report will be required on most loans
Property Condition Report	A Property Condition Report may be required at underwriters discretion
Construction Financing	All Construction loans carry an additional 1% fee
Subordinate Financing	Allowed for owner occupied properties on a case by case basis
Third Party Costs	Cost for property reports are set by the vendor(s)
Rate Lock Program	30 day rate lock is available
Acceptable markets	All properties must be located in the U.S. Preferable locations are urban or suburban areas or areas with MSA > 25,000
Acceptable borrowers	All borrowers must be U.S. citizens or eligible legal permanent resident aliens
Property Economic Life	Remaining economic life of property must be 5 years greater than the loan amortization
Good Faith Deposit	\$2,500 Good Faith Deposit is required at acceptance of the Conditional Approval
*Risk Based Pricing	All loans are subject to adjustment for age and property condition, unstable historical operations, multi-layered borrowing structures, credit scores, subsidized housing, high percentage of singles and other exceptions to the underwriting guidelines
Ineligible Property Types	Ineligible property types include but are not limited to land, hotels, Multifamily, SRO properties, Co-op's, timeshare, rural properties, adult entertainment, agricultural properties, properties outside the U.S, construction loans for investment real estate

The Loan Process

Standard

Once the Conditional Approval and Good Faith Deposit are received, the loan will go into processing to be stacked and an open items checklist will be generated. After all open items are received the loan will be assigned to an underwriter for due diligence and issuance of the loan commitment. While the loan is in underwriting bids for the property reports will have been received. Upon commitment acceptance the property reports will be engaged. Once reports are received and reviewed loan docs will be drawn and the loan is closed. **Timeframe to close 45-60 days.**

Fast Track

Same as the Standard process except that the property reports are ordered upon receipt of the conditional approval and not at commitment acceptance. **Timeframe to close 30-45 days**

DOCUMENTS REQUIRED FOR CONDITIONAL APPROVAL

Griffin Capital Funding generally issues a Conditional Approval within 24 hours of receipt of a loan submission which generally includes, but may require additional information:

For Owner Occupied Properties:

1. Lightning Quote Form
2. 3 years business and personal tax returns, YTD P&L and balance sheet, Business debt schedule
3. Personal financial statement
4. Copy of credit report or signed credit release
5. Purchase agreement (if applicable)

For Investment Properties:

1. Lightning Quote Form
2. Property rent roll and property income/expense statement
3. 3 years personal tax returns
4. Personal financial statement
5. Copy of credit report or signed credit release
6. Purchase agreement (if applicable).

Upon signed acceptance of the Conditional Approval, please return along with the Good Faith Deposit payable to Griffin Capital Funding (GCF). Appraisals are ordered after commitment acceptance unless the borrower elects to fast track the loan. GCF will order all property reports however we maintain an open vendor list. If there are appraisers, title, or environmental firms in your area that you would like to use we will gladly include them in the bid process.