

## Pre-Screening Summary

**Loan Name:** Realty Company Headquarters

**Borrower:** Florida LLC

**Property:** Office Condo

**Location:** Florida

**Loan Amount:** \$1,065,088

**Type:** Rate and Term

**DSCR:** 1.37x

**Loan to Cost:** 80%

**Rate:** Fixed at 3.75%

**Purchase Price:** \$1,331,360

**Term:** 5 years

**Amortization:** 25 years

**Purpose:** Acquisition Financing

**Occupancy:** 100%

**Net Worth:** \$25,938,689

**Personal Liquidity:** \$458,237

**Business Liquidity:** \$522,531

The numbers and information in this pre-screening summary are subject to change after a more complete review and /or underwriting.

### The Loan Request:

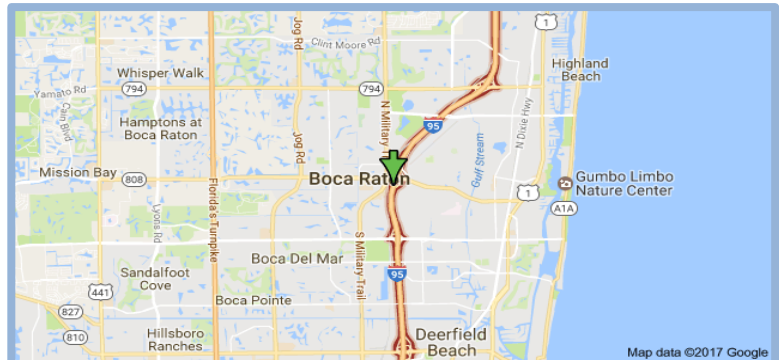
The borrower, a Florida LLC, is requesting a loan facility in the amount of **\$1,065,088** to purchase an office condo in \_\_\_\_\_. The purchase price is \$1,331,360. There are three managing members that make up the LLC and all currently reside in the \_\_\_\_\_ area. The mortgage note will be secured with a 1<sup>st</sup> position lien on the subject property located in \_\_\_\_\_ Florida.

### The Property:



The Subject Property consists of 8,321 SF of leasable area located in \_\_\_\_\_ Florida. The building was constructed in 1985 and has a total of 86,700 SF of leasable area that is situated on a 5.49 acre tract of land. The property is located just minutes from Interstate 95 and the \_\_\_\_\_ Tri-rail station. It is positioned on a highly traveled road near many restaurants, banks and retail stores.

### Location Map:





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### About the Company:

The LLC was formed in October 20\_\_ to serve as a real estate holding company for the subject property. The LLC is made up of 3 members with equal ownership percentage whom are also the owners of the realty company and the tenant. The company is an industry leader in innovative and sophisticated \_\_\_\_\_ community sales and marketing. As an extremely unique and highly diverse firm, the company is involved in all aspects of the real estate industry including residential brokerage, commercial brokerage, title insurance and professional education. With 12 physical office locations throughout Florida and a professional team of nearly 300 people, the company is one of the fastest growing, extraordinarily creative and most exciting real estate firms in the country. Since the firm's inception in March of 2006, they have experienced tremendous expansion and unrivalled business success, during a challenging economic period that negatively impacted much of the real estate industry nationwide.

### The Principals:

The first member of the LLC is the president of the realty company and is responsible for the day-to-day operations. He is a Licensed Florida Real Estate Broker, Licensed Florida Property Manager and a member of the Graduate Real Estate Instituted (GRI) ®. He graduated from the University of Florida, where he studied Political Science. He lives in \_\_\_\_\_ with his wife, son and daughter.

The second member of the LLC, a Florida Certified Public Accountant since 1975, is an owner and executive of the realty company. He has served as Chief Financial Officer, or in other high-level financial capacities, for more than 30 years with several publicly-traded real estate companies, including development companies which constructed more than 35,000 condominium apartments in active adult retirement communities in South Florida. He earned a B.B.A. degree from the City University of New York in 1968 and served for 2 ½ years in the U.S. Army. He and his wife have been married since 1973 and have resided in southeast Florida since 1975. They have two sons and a granddaughter.

The third member of the LLC is a lifelong resident of Palm Beach County and has been a member of the Florida bar since 1981. Over the last twenty years, he has engaged in the acquisition, management, development and sale of residential and commercial real estate in South Florida. He received his Bachelor of Arts degree from the University of Florida in 1977. He received his Juris Doctor degree from Nova University Center for the Study of Law in 1980. He and his wife have been married over 30 years and have 2 adult children.

All three principals have excellent personal credit with a 700+ Experian FICO score that report no slow pays or derogatory items.

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### Use of Funds:

<i>Purchase Price:</i>	\$ 1,331,360
<i>Loan Proceeds:</i>	\$ 1,065,088
<i>Cash Injection by Borrower:</i>	\$ 281,582
<i>Closing Costs:</i>	\$ 9,985
<i>Origination Fee:</i>	\$ 5,325

### Cash Flow:

A Preliminary Analysis indicates that the subject property does cash flow and complies with the minimum debt coverage of 1.25x. The calculations were based on projected net operating income of \$90,000. The annual debt service on the \$1,065,088 is \$65,711 which yields a 1.37x DSC. It should be noted that the realty company will occupy the space via a triple net tenant lease and will be paying all expenses. In 2013, the company reported revenues of nearly \$8MM and NOI of \$928,874. It should also be noted that the seller has not provided any historical financial information on the subject property.

### Strengths:

- ✓ Principals with excellent personal credit and a clean repayment history;
- ✓ High net worth and liquidity;
- ✓ Owner occupied property;
- ✓ Highly visible location;
- ✓ 10 years' in business.

### Weakness:

- ✓ None.

Please let us know if you have an interest in learning more about this loan opportunity.

For additional information please contact;



**Murray Halperin**  
**Biz Lending & Insurance Center, Inc.**  
P. 561-393-3770 F. 561-431-2798  
Email: [murrayh@bizlendingcenter.com](mailto:murrayh@bizlendingcenter.com)