



Commercial Mortgage Advisors

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Industrial Development Bonds

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|-----------------------------|---|-----------------------------------|-----------------------------|
| What: | Industrial Development Bond Financing | | |
| Purpose: | Finance the acquisition, construction, expansion or refinancing of Manufacturing, Warehouse or Distribution, 501-c-3 facilities and certain other Commercial projects. | | |
| Project Size: | Manufacturing 501-c-3: | \$2,500,000 - \$20,000,000 | |
| | Distribution, Commercial and Refinancing | \$4,000,000 and up | |
| Interest Rates: | | <u>Variable</u> | <u>10 Year Fixed</u> |
| | Manufacturing 501-c-3: | 1.75% | 3.5% |
| | Distribution, Commercial and Refinancing | 2.25% | 4.5% |
| Term: | 5 to 10 years initial term, with renewals up to 20 to 25 years | | |
| Amortization: | Up to 25 years | | |
| Criteria: | Standard loan underwriting criteria | | |
| | 75 to 85% Loan to Value | | |
| | 1.25 Debt Service Coverage | | |
| | Last 3 years of profitability for user/tenant | | |
| IDB Closing Costs: | 3 to 4% (Majority of costs can be financed through the IDB) | | |
| Timing: | 90 to 120 days to IDB funding. Bridge financing can be arranged to accommodate real estate closing timetables where needed. | | |
| Additional Benefits: | IDB's provide construction and permanent financing; and IDB projects are also exempt from Doc Stamps and Intangible Taxes. | | |

This financing program is offered in collaboration with a Financial Advisory firm specializing exclusively in Industrial Development Bond Financing for Commercial and Industrial projects. They have completed over \$500 million in low interest rate (fixed or variable), construction and permanent financing for over 100 projects throughout the Florida market.

Additional Financing Services

Loan placements in order of lender preferences are:

- Credit Tenant Leased (CTL) properties with BBB- ratings or higher; proposed or existing. Advance funding available for Build to Suit's.
- Health Care properties including Medical Office, Multi-family, Senior Housing, Assisted Living Facilities, Retirement and Independent Living; proposed or existing.
- Conventional properties for Retail, Office Warehouse, Industrial, Flex Buildings, Self-Storage and Hospitality; proposed or existing.
- Structured Finance programs for Distressed Assets, Loan Payoffs, Buyouts, Acquisitions and Property Refinancing.
- Joint Venture and Equity transactions arranged institutionally and privately.
- All other loan requests handled on a case basis.

CMA lending relationships include banks, credit unions, CMBS lenders, life insurance companies, pension funds, Credit Tenant Lease (CTL) lenders, FHA/FannieMae/FreddieMac lenders, Structured Finance lenders, SBA/USDA lenders, IDB lenders and investment bankers.

A more comprehensive summary is available upon request