



Griffin Capital Funding

February 1, 2010

Wholesale Commercial Rate Sheet

For loan scenarios: (800) 710-6762, Option 4

Fax#: 540-548-1117

Email: Sales@ysploans.com

Multi-Use Properties (Owner Occupied)

Loan Amounts \$500,000-\$4,000,000 Minimum FICO 660

Program Code 100 Office, Retail, Office Condo, Warehouse, Medical Office

	Variable	5.75%	0.00	5.75%	(0.50)	5.75%	(1.00)	Prepay	5,4,3,2,1
3-year	6.25%	0.00	6.25%	(0.50)	6.25%	(1.00)	Prepay	5,4,3,2,1	
5-year	6.30%	0.00	6.55%	(0.50)	6.80%	(1.00)	Prepay	5,5,5,5,5	

Program Notes:

1% origination fee required

Variable rate adjusts quarterly to a margin over either a LIBOR or Prime index rate

3 year fixed rates reset ever 3 years to a margin over the corresponding Swap rate

5 year fixed rates reset every 5 years to a margin over the corresponding Swap rate

Multi-Use Owner Occ Notes:

Max LTV of 60% Max CLTV of 90%

Minimum property DSCR of 1.25x. For refinances on owner occ add 25bp to par rate. Properties underwritten to a 25 year amortization

Eligible Property Types: Include but not limited to office, office condo, retail, warehouse, mixed use, light industrial, medical office

Multi-Use Properties (Investor)

Loan Amounts \$500,000-\$4,000,000 Minimum FICO 660

Program Code 200 Office, Retail, Office Condo, Warehouse, Medical Office, other properties considered

	Variable	5.75%	0.00	5.75%	(0.50)	5.75%	(1.00)	Prepay	5,4,3,2,1
3-year	6.25%	0.00	6.25%	(0.50)	6.49%	(1.00)	Prepay	5,4,3,2,1	
5-year	6.80%	0.00	7.05%	(0.50)	7.30%	(1.00)	Prepay	5,5,5,5,5	

Program Notes:

1% origination fee required

Variable rate adjusts quarterly to a margin over either a LIBOR or Prime index rate

3 year fixed rates reset ever 3 years to a margin over the corresponding Swap rate

5 year fixed rates reset every 5 years to a margin over the corresponding Swap rate

Multi-Use Investor Notes:

Max LTV of 60% Max CLTV of 80%

Minimum property DSCR of 1.40x. Properties underwritten to a 20 year amortization

Eligible Property Types: Include but not limited to office, office condo, retail, warehouse, mixed use, light industrial, medical office

Special-Use Properties

Loan Amounts \$500,000-\$3,000,000 Minimum FICO 660

Program Code 300 Automotive, Assisted Living, Hotel, other property types considered

	Variable	5.75%	0.00	5.75%	(0.50)	5.75%	(1.00)	Prepay	5,4,3,2,1
3-year	6.24%	0.00	6.49%	(0.50)	6.74%	(1.00)	Prepay	5,4,3,2,1	
5-year	7.05%	0.00	7.30%	(0.50)	7.55%	(1.00)	Prepay	5,5,5,5,5	

Special-Use Notes:

1% origination fee required

Variable rate adjusts quarterly to a margin over either a LIBOR or Prime index rate

3 year fixed rates reset ever 3 years to a margin over the corresponding Swap rate

5 year fixed rates reset every 5 years to a margin over the corresponding Swap rate

Special-Use Notes:

Max LTV of 50% Max CLTV of 80% for conventional loans, 85% for owner occupied properties under SBA 504 program

Minimum property DSCR of 1.30x for conventional loans, 1.20x under SBA 504

Eligible Property Types: Include but not limited to restaurant, automotive, daycare, assisted living

SBA 504 Program (Blended Rate)

Loan Amounts \$500,000-\$6,500,000 Minimum FICO 660

Program Code 504 Most Property Types Considered

	Variable	5.52%	0.00	5.52%	(0.50)	5.52%	(1.00)	Prepay	5,4,3,2,1
3-year	6.05%	0.00	6.06%	(0.50)	6.20%	(1.00)	Prepay	5,4,3,2,1	
5-year	6.10%	0.00	6.23%	(0.50)	6.37%	(1.00)	Prepay	5,5,5,5,5	

Program Notes:

1% origination fee required

Rates listed above reflect a weighted average rate based on a 50% 1st TD and a 40% 2nd TD

Special use properties eligible under variable, 3, or 5 year program with rate adjustment

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)

1st TD amortized for up to 25 years

2nd TD amortized for 20 years

Detailed program guidelines can be found by clicking [HERE](#)

To submit a new Loan Application, please visit our website: www.ysploans.com
The terms contained herein are not inclusive and subject to change at any time without notice.

A generic broker friendly checklist and application can be found by clicking [HERE](#)

GENERAL LENDING PARAMETERS

Annual Principal Reductions	10% per year may be made without penalty; 20% for loans with a 5-yr PPP.
Credit Score	Minimum 660 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
Property condition	Properties must be in average or better condition to be eligible for financing
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	N/A, rate is locked at drawing of loan docs
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	\$5,000 Good Faith Deposit is required at acceptance of the Conditional Approval of which \$2,500 is applied towards transaction costs and \$2,500 is applied towards processing, appraisal review, business and personal credit reports.
Brokers	Eligible to earn up to 100 bps in YSP for most commercial property types
*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, 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). Upon acceptance of the commitment by the borrower GCF will apply the Good Faith Deposit towards the cost of the appraisal and environmental reports. 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.