

## Small Loan Program

Arbor's Small Loan Program streamlines the entire loan process for multifamily acquisition and refinancing loans ranging from \$750,000 to \$9 million. Product benefits include reduced documentation requirements, streamlined report formats, and flexible legal/closing requirements.

**Benefits**

- Low cost of execution
- Competitive rates
- Delegated model provides lenders and borrowers speed of execution
- Team with experience and scale to support this unique market
- Single asset security allows the most flexibility in the market
- Extensive experience serving the small loan market
- Streamlined third-party reports

**Eligibility**

- Conventional Properties; Multifamily Affordable Housing Properties; Cooperative Properties (market-rate); and Manufactured Housing Communities
- Existing, stabilized multifamily properties
- Property with five or more units
- Loans for acquisition or refinance

**Loan Amount**

Up to \$9M nationwide

**Term**

Five-30 years.

**Amortization**

Up to 30 years.

**Interest Rate**

Fixed- and variable options available

**Maximum LTV**

80%

**Minimum DSCR**

1.25x

**Supplemental Financing**

Supplemental Mortgage Loans are available

**Prepayment Availability**

Flexible prepayment options available, including yield maintenance and declining prepayment premium

**Rate Lock**

30- to 180-day commitments; borrowers may rate lock using the Streamlined Rate Lock option.

**Accrual**

30/360 and Actual/360

**Recourse**

Non-recourse execution with standard carve-outs for "bad acts" such as fraud and bankruptcy

<b>Escrows</b>	Replacement reserves, tax, and insurance escrows are typically required for higher leverage transactions
<b>Third-Party Reports</b>	Streamlined inspection and Environmental Screening using the ASTM E-1528-14 protocol
<b>Assumption</b>	Non-recourse Small Mortgage Loan are typically assumable, subject to review and approval of the new borrower's financial capacity and experience