



The Finance Report
July 12th, 2017

Recently Closed: \$32.4MM Non-Recourse on Flex R&D in Silicon Valley

Summary: Borrower sought maximum leverage at the lowest 10 year fixed rate on this single tenant building. The primary challenge was the lease's base term did not extend past the loan term and there was limited financial information on the tenant. BluePoint identified a lender that believed in the tenant's commitment to the space and the strength of its parent company. We were ultimately able to leverage the strength of tenant's parent company to gain preferred pricing, despite the parent company not being on the lease.



Property: Flex R&D
Location: Silicon Valley
Loan Amount: \$32,400,000
LTV: 65%
Fixed Period: 10 Years
Term: 10 years
Amortization: 30 Years
Recourse: Non-Recourse

Key Indexes

Index	Current	Year Ago	Index	Current	Year Ago
Prime Rate	4.25%	3.50%	5 Year Treas.	1.87%	1.09%
6 Mo. LIBOR	1.46%	0.95%	10 Year Treas.	2.32%	1.51%
COFI-11th	0.65%	0.69%	5 Year Swaps	1.94%	1.03%
12 Mo. Treas.	0.83%	0.49%	10 Year Swaps	2.27%	1.37%

Current Rates & Programs

Multifamily - Portfolio			Prepay	Term	Amortization
Adjustable	3.10% - 3.40%	↔	Step Down	30 Years	30 Years
3-Year Fixed	3.25% - 3.80%	↓	Step Down	30 Years	30 Years
5-Year Fixed	3.45% - 4.00%	↓	Step Down	30 Years	30 Years
7-Year Fixed	3.65% - 4.30%	↓	Step Down	30 Years	30 Years
10-Year Fixed	4.00% - 4.85%	↑	Step Down	30 Years	30 Years
Commercial - Portfolio			Prepay	Term	Amortization
5-Year Fixed	3.60% - 4.50%	↔	Various	10 Years	25-30 Years
10-Year Fixed	4.00% - 5.00%	↓	Various	10 Years	25-30 Years
Commercial - CMBS			Prepay	Term	Amortization
10-Year Fixed	4.00% - 5.00%	↑	Yield Maintenance	10 Years	30 Years

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