



AVANA CAPITAL

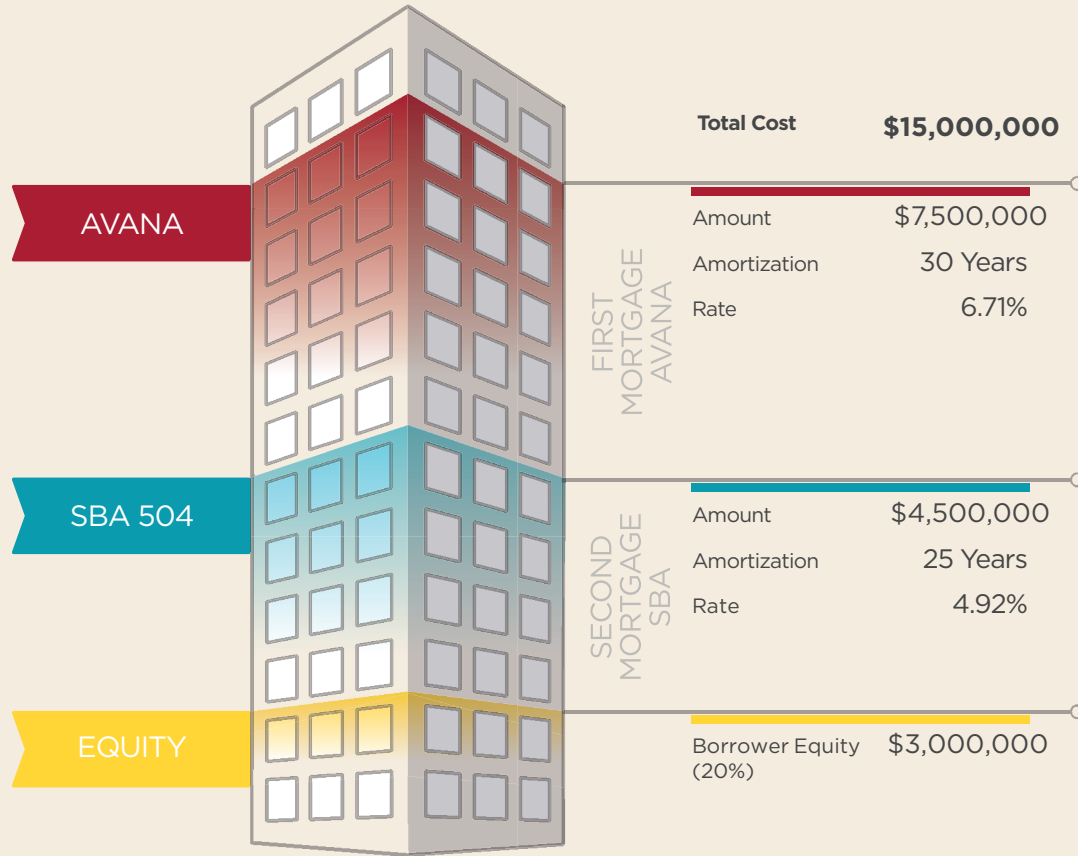
COMMERCIAL REAL ESTATE DEBT FUND

avanacapital.com

PROGRAMS	SBA 504					CONVENTIONAL		BRIDGE ⁽⁴⁾	
	ACQUISITION & REFINANCE ⁽¹⁾		CONSTRUCTION TO PERM. & SBA INTERIM			ACQ. & REFI.	CONSTRUCTION	ACQUISITION & REFINANCE	
PURPOSE	<i>1st Mortgage</i>	<i>Interim 504 Loan</i>	<i>Construction⁽⁴⁾ Loan</i>	<i>Permanent 1st Mortgage</i>	<i>Interim 504 Loan</i>	<i>1st Mortgage</i>	<i>Construction⁽⁴⁾ Loan</i>	<i>1st Mortgage</i>	<i>Mezzanine</i>
AMOUNT ⁽²⁾	Up to \$15MM	\$5MM Gross, or \$5.5MM Gross (SBA 504 Green)	Up to \$20MM	Up to \$15MM	\$5MM Gross, or \$5.5MM Gross (SBA 504 Green)	Up to \$15MM	Up to \$15MM	Up to \$15MM	Up to \$10MM
RATE ⁽³⁾	5 year Swap + 3.95%	WSJ Prime + 2.99%	WSJ Prime + 2.99%	5 year Swap + 3.95%	WSJ Prime + 2.99%	2 year Swap + 4.95%	WSJ Prime + 2.99%	30 day LIBOR + 6.95%	30 day LIBOR + 7.95%
TERM & AMORTIZATION	10-year term, up to 30 year amort.	3 to 12 months	3 to 24 months	10-year term, up to 30 year amort.	3 months	3 years	3 to 24 months	6 to 24 months	
BUSINESS VERTICALS	Hospitality Senior Healthcare Multi-Use Assets Industrial Medical Offices Self-Storage Owner Occupied Retail								
LOAN TO VALUE/ COST	50% to 55%	Combined LTV 80% to 90%	Combined LTC 80% to 90%	50% to 55%	Combined LTV 80% to 90%	LTV 65%	LTC 65%	Combined 70%	
LOAN FEE	2.50% (0.50% to SBA)					2.00%			
REPAYMENT VIA ACH	Monthly P&I	Monthly I/O	Capitalized Interest Reserve included in construction budget	Monthly P&I	Monthly I/O	Year 1 & Year 2 - Monthly I/O Year 3 - Monthly P&I based on 25 Yr. amort.	Capitalized Interest Reserve included in construction budget	Monthly I/O	
PREPAYMENT PENALTY	Declining 5% to 1% Year 1 through Year 5 and 1% thereafter. Annual 10% prepayment allowance without penalty.	N/A	5.00% Exit Fee if loan is paid off before conversion to Permanent Loan with AVANA	Declining 5% to 1% Year 1 through Year 5 and 1% thereafter. Annual 10% Prepayment allowance without penalty.	N/A	2% in year 1, 1% thereafter	5% Exit Fee if loan is paid off before conversion to Permanent Loan with AVANA	1% Exit Fee at the time of payoff.	

(1) Cash out may be allowed on SBA 504 Refinance on a deal by deal basis. (2) Ability to fund higher Loan Amounts on an exception basis. (3) Floor rate set as start rate. (4) Asset servicing fee 0.50% added to rate.

Sample Hospitality SBA 504 Loan*



80% LTV Financing
Blended Borrowing rate: 6.03%

Preserving Wealth.
Creating Growth.

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*The sample is for illustrative purposes only and meant to demonstrate general guidelines. Actual numbers may vary depending on the loan scenario.