



Bison Financial Group
735 Arlington Avenue N., Suite 110,
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Sample Executive Summary

Tell the story of why this is a compelling opportunity

Overview:

The Sponsor is currently under contract to acquire this property for \$13 million from the REO department of a local institution and needs an additional \$2 mm in renovations/soft/closing costs. Sponsor has a long standing relationship with ABC Bank that has been underwriting this transaction for over 60 days.

ABC Bank indicated last Friday that they can not get comfortable with the risk profile of this asset. Sponsor has engaged Bison Financial Group to find a bridge loan.

Loan Request:

\$12 million payable interest only at a market rate for a term not less than 2 years. This is an indicated 80% LTC but a 53% Loan to Stabilized Value.

Sponsor:

Buyer is a new SPE formed by SmithCo based in Anytown, USA. In the last 5 years SmithCo has acquired, renovated and resold 7 other similar properties all at a significant profit. Joe Smith, founder, of SmithCo has a net worth of \$40 million with \$4 million in liquid assets. A detailed profile/resume is provided along with a PFS and detailed schedule of real estate owned.

Location:

Any Town, USA

Property:

A 200 unit multifamily property on 20 acres. The property has modest deferred maintenance needs and is located in a solid, working class neighborhood close to shopping, employment centers, places of worship and major bus routes. See detailed property description, maps, aerial photos and site photos.

Financial Need:

The buyer plans to invest \$3 million in equity (20% of capital stack) and seeks senior debt for \$12 million. Sponsor equity has been raised by Joe Smith using a combination of personal funds and “friends and family” investors. Funds are currently in escrow with Sponsor's counsel.

Source and Use of Funds:

Source of Funds:

Sponsor Capital Contribution	\$3 million
<u>New Loan</u>	<u>\$12 million</u>

Total **\$15 million**

Use of Funds: Acquire Property	\$13 million
Renovations	\$1.5 million
<u>Closing Costs</u>	<u>\$0.5 million</u>

Total **\$ 15 million**

For more information please contact:

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