

MULTI-FAMILY SHORT-TERM LOANS (5+ UNITS)

Business purpose loans for non-owner occupied 5+ unit apartment buildings and mixed-use properties.



**LOAN
AMOUNT**
\$250K - \$3M



TE
12-18 Months
(no prepay penalty)



**MINIMUM
VALUE**
\$375K



ATE
Starting at 10.9%



**CREDIT
SCORE**
650 Minimum

LTV FIX AND FLIP²

Purchase: Up to 80% Purchase Price + 100% of Rehab

Refinance: Up to 70% of As-Is Value + 100% of Rehab

Cash-Out: Up to 65% of As-Is Value + 100% of Rehab

LTV STABILIZED BRIDGE³

Purchase: Up to 75% of As-Is Value

Refinance: Up to 70% of As-Is Value

Cash-out: Up to 65% of As-Is Value

REQUIREMENTS³

- Complete Application
- Photo ID
- Purchase Agreement (if applicable)
- Proof of Ownership (if applicable)
- Credit / Background reports
- Borrower Experience
- Bank Statements/Proof of Reserves
- Corporate Documents
- Appraisal
- SITUS
- Environmental Screening Survey
- Property Insurance
- Lender Title Insurance
- First Lien position on collateral
- Subordinate liens not permitted
- Personal Guarantee

SHORT-TERM MULTI-FAMILY FIX & FLIP LTVs

LEVERAGE BASED ON EXPERIENCE

	EXPERIENCE IN THE LAST 3 YEARS*	MAXIMUM LOAN-TO-COST	MAXIMUM ARV
LIGHT REHAB	Completed 0 Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV
	Completed 1-4 Flips	Up to 80% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
	Completed 5+ Flips	Up to 80% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
MODERATE REHAB	Completed 0 Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV
	Completed 1-4 Flips	Up to 75% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
	Completed 5+ Flips	Up to 75% of Purchase + 100% of Renovation Costs	Up to 70% of the ARV
HEAVY REHAB	Completed 0 Flips	Not Permitted	Not Permitted
	Completed 1-4 Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV
	Completed 5+ Flips	Up to 70% of Purchase + 100% of Renovation Costs	Up to 65% of the ARV

*Within The Same State As The Subject Property

Light Rehab: A renovation budget which is 2.5% - 50% of the Initial Value, and does not qualify as Moderate Rehab or Heavy Rehab

Moderate Rehab: A renovation budget which is 50.01% - 100% of the Initial Value, and does not qualify as Heavy Rehab.

Heavy Rehab: A renovation budget that exceeds 100% of the initial value OR a project that involves more than a 20% expansion of the initial sq ft or at least 750 sq ft OR a project that involves a change in use.



SHORT-TERM MULTI-FAMILY STABILIZED BRIDGE LTVs

	MAXIMUM LOAN-TO-VALUE
Purchase	Up to 75% of the As-Is Value
Refinance	Up to 70% of the As-Is Value
Cash-Out	Up to 65% of the As-Is Value

SHORT-TERM MULTI-FAMILY LOAN FEES⁴

	DUE DATE	COST
Appraisal ⁵	During loan processing (once ordered)	Determined by and paid to appraisal company
SITUS	After appraisal received	\$500
Environmental Screening	During loan processing (once ordered)	\$150
Feasibility Study ⁷	During loan processing (for heavy rehab only)	\$400 (if required)
Survey	During loan processing (if not provided)	Determined by and paid to surveyor (if needed)
Document/Legal Fee	At closing	\$1,995
Processing Fee	At closing	\$90
Origination Fee	At closing	Based on loan size
Title Fees ⁸	At closing	Determined by and paid to title company
Draw Fee ⁹	At draw (fix and flip only)	Determined by and paid to inspection company

¹ Rate based on by credit score, LTV, experience level

² Max LTV based on credit score, experience level, ARV. Foreign Nationals subject to 5% LTV reduction.

³ Green Block Inc. reserves the right to modify, add, or remove requirements at any time without notice.

⁴ Green Block Inc. reserves the right to modify, add, or remove fees at any time without notice.

⁵ Loan type determines type of appraisal ordered. Appraisal orders include tax certification, flood zone certification in cost. ⁶Title fees may include, but not limited to: Lender's title policy premium, closing fee, recording fees, tax verification, overnight delivery, policy updates or endorsements (heavy rehab projects only).

⁷ Feasibility studies only required for heavy rehab projects.

⁸ Title fees determined by title company.

⁹Draw fees are determined by inspector and increase based on the property type. Additional wire fee \$40/draw.