



Credit Union Commercial Rate and Program Summary January 2014

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About Centennial Lending

At Centennial Lending you will find great long term commercial fixed rates without any costly prepayment penalties.

We are a Credit Union Service Organization, owned entirely by area credit unions. The same team underwrites, processes, closes and services your loan start to finish. Best of all, we can approve your loan request before you are asked to pay any appraisal fees or deposits.

We finance large and small apartment projects, residential 1-4 unit rentals, office buildings, industrial buildings, office condominiums, retail and industrial condominiums, retail strip centers, freestanding stores, neighborhood centers, and mixed use properties. Centennial is the place to fund "small" projects as well as larger ones, from \$50,000 to \$10 Million. And we can help you buy your building with an SBA 504.

Apartments 5 Units and Up

Interest Rate Index	Current Index	Loan Term	Indicative Spread	Indicative Start Rate and Floor
WSJ Prime	3.25%	10 Year Term with 5 Year Reset 30 Year Am	1.125%	4.500%
10 Year Balloon	Fixed Rate	10 Years Fixed 30 Year Amortization	Fixed Rate	5.000%
7 Year Balloon	Fixed Rate	7 Years Fixed 30 Year Amortization	Fixed Rate	4.875%
10 Year Full	Fixed Rate	10 Years Fixed Fully Amortized	Fixed Rate	5.000%
15 Year Full	Fixed Rate	15 Years Fixed Fully Amortized	Fixed Rate	5.375%

Additional RATE DISCOUNTS may be available for lower loan to value ratios. No prepayment penalties - unlike most lenders!

Origination Fees are typically one percent (1%) of the loan amount plus reasonable and customary closing costs.

30 year amortization is the maximum but we offer 10, 15, 20 and 25 years as well.

Rate and term refinances and property acquisitions are available to qualified borrowers.

All loan terms contained herein are not all-inclusive, and are subject to change until your loan is accepted and approved.

Office, Industrial and Retail Buildings and Commercial Condominiums

Interest Rate Index	Current Index	Loan Term	Indicative Spread	Indicative Start Rate and Floor
WSJ Prime	3.25%	10 Year with 5 Year Reset	1.375%	4.750%
10 Year Balloon	Fixed Rate	10 Years Fixed 25 Year Amortization	Fixed Rate	5.250%
7 Year Balloon	Fixed Rate	7 Years Fixed 25 Year Amortization	Fixed Rate	5.125%
NEW 10 Year Full	Fixed Rate	10 Years Fixed Fully Amortized	Fixed Rate	5.250%
15 Year Full	Fixed Rate	15 Years Fixed Fully Amortized	Fixed Rate	5.625%

Additional RATE DISCOUNTS may be available for lower loan to value ratios. No prepayment penalties - unlike most lenders!

Origination Fees are typically one percent (1%) of the loan amount plus reasonable and customary closing costs.

20 to 25 year amortization maximum. Due in 10 years.

Refinances and property acquisition loans are available to qualified borrowers.

All loan terms contained herein are not all-inclusive, and are subject to change until your loan is accepted and approved.

We also offer construction financing with our permanent takeout as part of the package.

SBA 504 First Mortgages for Owner-User Buildings

Interest Rate Index	Current Index	Loan Term	Indicative Spread	Indicative Start Rate and Floor
WSJ Prime	3.25%	10 Year with 5 Year Reset	1.375%	4.750%
	Fixed Rate	10 Years Fixed	Fixed	5.250%

Collateral includes Office, Retail, Industrial, 50% LTV/up to 90% CLTV with SBA approval of the second mortgage.

Office Condominiums, Industrial Owner User, Industrial Condominiums, Retail Owner User, Retail Condominiums.

Construction loans are available. Maximum 90% LTV with SBA approval of the second mortgage.

Combined Loan to Cost: Typically 50% Senior Loan and 40% Debenture. CLTV is lower for special purpose properties or for startups.

Financing for Residential Investor 1-4 Unit Rentals

Interest Rate Index	Current Index	Loan Term	Indicative Spread	Indicative Start Rate and Floor
WSJ Prime	3.25%	10 Year with 5 Year Reset	1.250%	4.500%
10 Year Balloon	Fixed Rate	10 Years Fixed 30 Year Amortization	Fixed Rate	5.000%
10 Year Full	Fixed Rate	10 Years Fixed Fully Amortized	Fixed Rate	5.000%
15 Year Full	Fixed Rate	15 Years Fixed Fully Amortized	Fixed Rate	5.375%

Rate and term refinances and purchases are available to qualified borrowers.

All loan terms contained herein are not all-inclusive, and are subject to change until your loan is accepted and approved.

This program is designed for high net worth investors who own multiple residential rental properties.

Non-owner occupied properties only. Second homes and owner-occupied residences are financed by our residential division.

NOTE: This is not an offer for a loan. All loans are subject to normal application, underwriting and qualification criteria, and are subject to loan acceptance and approval, which may be granted or denied in Lender's sole discretion.



Our Products

SBA 504 First Mortgage Product Guidelines

Loan Sizes	\$250,000 to \$5,000,000 (First Mortgage) Plus up to \$4,000,000 (Debenture)
Loan Terms:	Five (5) year adjustable, 10 year term. Debentures (2nds) 20 years fixed.
Amortization:	Up to 25 years due in 10 (First Mortgage). 20 Years fully amortized (Debenture Portion)
Recourse:	All loans are Full Recourse.
Maximum LTV:	90% CLTV
DSCR:	1.25 to 1 or better with strong management and net worth.
Occupancy:	51% or better of net rentable area must be owner-user space. Other restrictions may apply.
Loan Payments:	ACH Optional
Construction:	Please call for Program Information.

Office, Industrial, and Retail Property Product Guidelines

Loan Sizes	\$250,000 to \$10,000,000
Loan Terms:	Typically 20 to 25 year amortization maximum. Due in 10 years. Pay off any time no penalty. 7 Year Balloon, 10 Year Fully Amortized and 15 Year Fully Amortized also available.
Fees:	1% plus reasonable and customary closing costs.
Maximum LTV:	The lesser of 75% of appraised value or purchase price.
DSCR:	1.25 to 1 or better with strong management and net worth.
Construction:	We offer construction and permanent financing.

5 + Unit Apartment Project Guidelines

Loan Sizes	\$250,000 to \$10,000,000
Loan Terms:	Typically 30 year amortization maximum. Due in 10 years. Pay off any time no penalty. 7 Year Balloon, 10 Year Fully Amortized and 15 Year Fully Amortized also available.
Fees:	1% plus reasonable and customary closing costs.
Maximum LTV:	The lesser of 75% of appraised value or purchase price.
DSCR:	1.25 to 1 or better with strong management and net worth.
Construction:	We offer construction and permanent financing.

Residential Investor 1-4 Unit Rental Property Guidelines

Loan Sizes Per Property	\$50,000 to \$1,000,000
Loan Terms:	Typically 30 year amortization. Due in 10 years, Pay off any time no penalty. 10 Year Fully Amortized and 15 Year Fully Amortized also available.
Fees:	1% plus reasonable and customary closing costs.
Maximum LTV:	The lesser of 75% of appraised value or purchase price.
DSCR:	1.25 to 1 or better with strong management and net worth.
Construction:	We offer construction and permanent financing.

Contact Information

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How to Apply

[Quick Loan Application Click Here to download the Application. Fill in and fax 303-265-9966](#)

Current rent roll and lease schedule

Entity financial statements most recent quarter and two years' 1120-S, 1120 or 1065 returns for the borrowing entity if available

[Quick Environmental Questionnaire Click Here to download the Questionnaire. Fill in and fax back to 303-265-9966](#)

Two years' tax returns including 1040, 1120S, 1065, and all K-1s for each 20% or greater owner or guarantor

Management experience statement and resumes

Approval subject to additional documentation and underwriting requirements. There is no cost for credit approval.

NOTE: This is not an offer for a loan. All loans are subject to normal application, underwriting and qualification criteria, and are subject to loan acceptance and approval, which may be granted or denied in Lender's sole discretion.