



## Construction - Improved Lots - Commercial First Mortgage Business Lines January 2014

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### About Centennial Lending

Interested in building something? Centennial offers residential and commercial construction loans. We finance improved lots. And we have credit lines secured by business real estate. These unique products compliment our commercial first mortgages, apartment loans, rental property loans and SBA 504 first mortgage business loans. Credit union loans allow you great flexibility because none of our products have any prepayment penalties. Centennial is a credit union service organization, which means we are owned by local credit unions: 13 credit unions, in fact. We originate, underwrite, process and service for these owner credit unions - and over 40 partner credit unions in Colorado, Nebraska and Wyoming. Centennial services more than \$900 million in loans on behalf of our credit unions. How can we serve you? Visit us at [www.centennial-lending.com](http://www.centennial-lending.com).

### Construction Loans for New Custom Homes and Renovation to \$1 Million

Initial Fixed Period	Current Index	Loan Term	Maximum Loan to Value/Loan to Cost	Indicative Start Rate and Floor
6 Months Fixed	Fixed Rate	6 Months	80%/80%	5.125%
12 Months Fixed	Fixed Rate	12 Months	80%/80%	5.125%

Loans to 90% LTV/LTC are available case by case basis.

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

Interest on construction loans is due monthly based upon how much you have drawn.

### Loans for Residential 1-4 Unit Rental and Major Renovation Projects

Initial Fixed Period	Current Index	Loan Term	Maximum Loan to Value/Loan to Cost	Indicative Start Rate and Floor
6 Months Fixed	Fixed Rate	6 Months	75%/75%	5.375%
12 Months Fixed	Fixed Rate	12 Months	75%/75%	5.375%

Loans to build rental projects are available with an approved Centennial permanent loan through our Commercial Division.

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

Interest on construction loans is due monthly based upon how much you have drawn.

### Financing to build Retail, Office, Apartment, Industrial Buildings

Initial Fixed Period	Current Index	Loan Term	Maximum Loan to Value/Loan to Cost	Indicative Start Rate and Floor
12 Months Fixed	Fixed Rate	12 Months	75%/75%	5.375%

Loans to finance commercial building construction are available with an approved Centennial permanent loan through our Commercial Division.

We can as well finance up to 90% loan-to-cost/loan-to-value for new construction of owner-user projects under the SBA 504 program.

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

Interest on construction loans is due monthly based upon how much you have drawn.

### Financing for Improved Residential and Commercial Lots

Initial Fixed Period	Current Index	Loan Term	Maximum Loan to Value/Loan to Cost	Indicative Start Rate and Floor
3 Years Fixed	Fixed Rate	3 Years on a 15 year or shorter amortization	70%	5.125%
5 Years Fixed	Fixed Rate	5 Years on a 15 year or shorter amortization	70%	5.375%
7 Year Full	Fixed Rate	7 Years fully amortized	70%	5.625%

Centennial offers loans on improved, buildable and marketable lots.

Loan to value ratios will be adjusted downward in resort areas or outside of metro Denver-Boulder, Ft. Collins or Colorado Springs.

Loan amounts from \$50,000 to \$500,000.

### Business Lines Secured by Business or Investment Real Estate

Initial Term	Current Index and Range	Loan Term	Maximum Loan to Value/Loan to Cost	Indicative Start Rate and Floor
5 Years with Rates Adjusting Monthly	WSJ Prime + 1 to WSJ Prime + 2	5 Years Interest Only	75%	4.375% to 5.375%

Do you need a convenient, low cost credit line to support your business? Consider a real estate secured Centennial business revolving line of credit.

With a revolving line, you only pay interest as you go. And there's no annual fee. One time closing costs include 1% origination and reasonable and customary closing costs.

**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.**