



LOAN HIGHLIGHTS

Loan Type:
Bridge Loan

Loan Term:
3 years

Amortization:
Interest Only

Recourse:
Non-Recourse

LTV:
59%

Lien Position:
1st Trust Deed

Loan Amount: **\$19,920,000**

Property Type: **Office**

Location: **Bothell, WA**

CHALLENGES

- The borrower was seeking to refinance a 152,000 square foot, Life Science/R&D office building located in Bothell, WA, a Seattle suburb.
- The borrower was looking for TI/LC capital for necessary maintenance and repositioning of tenants.
- The asset lost a major tenant who occupied nearly half of the unique office space and the sponsors needed one large tenant to re-lease the vacancy.

SOLUTIONS

- Money360 provided an initial Rate/Term loan to refinance the property with additional capital for CapEx & TI/LC's to lease vacated space.
- Money360's longstanding relationship with the broker and the sponsor's 20 year ownership of the property were key factors that contributed to our ability to execute on this transaction.
- We processed the loan in a timely and efficient manner to ensure we met the hard date set.

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