



MEMPHIS & HUNTSVILLE, TN & AL

TRANSACTION HIGHLIGHTS

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|----------------|---|---------------|-----------------|---|
| Lender: | Redwood Commercial Mortgage Corporation | Loan Amount: | First Mortgage | \$52,700,000 |
| | | | Mezzanine | <u>\$7,700,000</u> |
| Sponsor: | Panther Properties Investment, LLC | | Total | \$60,400,000 |
| Funding Date: | 3/25/13 | Amortization: | First Mortgage: | 2 years IO; 30 Year amortization thereafter |
| Interest Rate: | Mezzanine: 10% | | Mezzanine: | Interest Only |

PROPERTY DESCRIPTION

Colliers International – Boston arranged acquisition/mezzanine financing for this 781,334-square-foot, 740-unit portfolio of multifamily assets. The portfolio consists of three separate properties; two located in Cordova, Tennessee and one in Huntsville, Alabama. Colliers was able to obtain 85% loan-to-cost (purchase and other acquisition costs) financing with funding for planned capital expenditures. The first mortgage piece of the loan is fixed over the ten-year swap rate with two years interest only and the mezzanine piece was set at IO through the term. In addition, the loan is nonrecourse. Redwood completed a tight turnaround from signed application to closing.

Panther Properties Investments, LLC is primarily involved in the purchase, management, leasing and sale of apartment and condominium assets in the Southern United States.