

Harborview Hospitality Bridge Loan Program

Hotels and Hospitality Focused Properties

Eligible Properties	This program is specifically designed for properties that are either stabilized or are in need of minor to moderate renovation or other value-add strategy and flagged and non-flagged hospitality properties in all markets
Loan Amount	\$5,000,000 to \$300,000,000
Loan Terms	Generally, loans with terms up to 36 months (including extensions).
Loan to Value	65%-70%, select cases 75%
Term	3, 5, 7, and 10 year
Interest Rate	Fixed: 4-5% Floating: 3.4-4.5%
Amortization	Maximum 25 years
Minimum DSC	1.45x
Recourse	Typically recourse, non-recourse in select cases
Capitalization Rate	Market driven cap rate, typically 10%-13%
Prepayment	Flexible Prepayment and Yield Maintenance Structures offered
Escrows/Reserves	Immediate Repairs: Tax & Insurance, FF&E Reserve
Closing Time	30-120 days

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