



Centerline launches new sm. loan portfolio program

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Centerline Capital Group has launched a new small loan portfolio lending program. The new program expands Centerline's existing small loan program to include a portfolio product for multifamily and mixed-use properties.

"Centerline's mortgage banking group is a national leader in mortgage financing for conventional and affordable multifamily properties," said Rick Warren, managing director at Centerline. "We originate and service loans for all types of multifamily properties and the majority of our loans are structured for funding through the Fannie Mae DUS Program, Freddie Mac Program Plus and FHA.

"Our latest portfolio loan product expands our product menu and enables us to offer financing with a flexible prepayment penalty, early rate lock, bank style underwriting, lighter documentation, and an easier overall process."

With its small loan portfolio program, Centerline will offer loans with the following terms:

- * \$1 to \$6 million
- * DSCR 1.25x
- * 5% loan to value
- * Loan structure: 3, 5, 7 and 10-year hybrid

This is the third product launch at Centerline following the November acquisition of the firm by the Hunt Companies. Previously the firm announced the creation of a bridge lending program for senior housing properties and a multifamily bridge loan program.

Properties that qualify for the new product will be stabilized in-line with market, with strong sponsorship. The loan program will be available in both large and small markets nationwide.

"This is a proprietary Centerline program that we developed to broaden our offering in the small multifamily sector," continued Warren "We are excited to bring this new program to market and look forward to serving customers nationally."

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