



**Paul Long**  
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**2709 64th Ave NE- Tacoma**

**REAL ESTATE TERM SHEET**

as of: July 11, 2016

**Conventional Owner Occupied Financing**

**Classification:** Office  
**Collateral:** Commercial Real Estate  
**Amount:** The loan shall have an amount not to exceed: 75% of the sale price or appraised value, whichever is less  
**Term:** Maximum amortization of: 25 Years  
 Maximum Loan Term: 10 Years  
**Property List Price:** \$ 249,950.00  
**Minimum Down Payment:** \$ 62,487.50 25% down payment

*\*In certain cases we can use other real estate as all or partial down payment instead of cash*

**Fixed Rate Options**

**Payment**

<b>5 Year Rate Lock</b>	<b>4.65%</b>	<b>\$1,088.13</b>	Rate is a	5	Year Fixed Rate, Base Rate is FHLB of Des Moines, All rates are dependant on borrower/guarnator strength
<b>3 Year Rate Lock</b>	<b>4.27%</b>	<b>\$1,046.63</b>	Rate is a	3	Year Fixed Rate, Base Rate is FHLB of Des Moines, All rates are dependant on borrower/guarnator strength
<b>1 Year Rate Lock</b>	<b>3.80%</b>	<b>\$996.50</b>	Rate is a	1	Year Fixed Rate, Base Rate is FHLB of Des Moines, All rates are dependant on borrower/guarnator strength

**Timberland Loan Fee:** 0.50%

**Other Loan Costs:** The borrower is responsible for all associated with this loan, such as but not limited to recording and filing fees, title, escrow, appraisal, flood, environmental and credit report. **These loan fees are estiamted in the above loan payment**

**If Investment Property:** If this property will be purchased as a Non-Owner Occupied investment property, A specialized term sheet can be created on request.

**SBA 504 Loan Program** *Only Available for Owner Occupied Properties (51% or more)*

**What is an SBA 504 Loan?** - An SBA 504 loan is a 10%-15% down, fixed-rate, long-term loan designed to finance owner occupied commercial buildings. 50% of the loan amount comes from a CDC/SBA, 40% from Timberland Bank and 10% cash from borrower (15% for special use properties or New Businesses)

		<u>%</u>		<u>Interest Rate</u>	<u>Amortization (In Years)</u>	<u>Monthly Payment</u>
<b>Loan Structure &amp; Payment:</b>	<b>Timberland Bank Loan</b>	50%	\$130,587	4.75%	25	\$744.50
	<b>SBA Loan</b>	40%	\$104,470	4.31%	20	\$650.26
	<b>Borrower Cash Down</b>	<b>10%</b>	<b>\$26,117</b>			
				<b>Total Monthly Payment</b>	<b>\$</b>	<b>1,394.76</b>

**Loan Costs:** The SBA numbers above **include** estimated lending/SBA fees. The borrower is responsible for all associated with this loan, such as but not limited to recording and filing fees, title, escrow, appraisal, flood, environmental and credit report.

This term sheet can be modified for a specific client once financials are received. Please contact Paul Long at (253) 671.3037 for additional information.

Reviewed by:

Paul Long  
 Vice President, Business Banking & SBA Lending



**Why Timberland Bank to finance your building:**

1. We are a Community Bank that has been serving King, Pierce, Thurston, Lewis and Grays Harbor counties for over 100 Years!
2. All lending decisions are made locally and within 24 hours of completed package
3. We are committed to a quick and efficient transaction
4. Our sweet spot is loan amounts from \$100,000-\$4,000,000

*\*Rates are estimates based on the date of this proposal and can change at any time. This proposal is for discussion purposes only and does not represent a commitment to lend on the part of Timberland Bank. Rather, it is a summary of proposed terms and conditions that we will consider. Please be advised that we need to perform our due diligence and review appropriate financial information before we can make a final decision. These terms and conditions are subject to change. Oral agreements or oral commitments to loan money, extend credit, or to forbear from enforcing repayment of a debt are not enforceable under Washington State Law.*

