



Land Financing

Income Property  
Loans

Hard Money

Equity Capital

Credit Tenant  
Financing

Mortgage Purchases

[www.gracecapital.com](http://www.gracecapital.com) 800.213.2100

## Financing, Equity & Investment Updates

IN GOD WE TRUST



APRIL 2004

### LAND FINANCING

\$45,000,000 Joint Venture was arranged and closed to facilitate the purchase and development of 12.5 acres of land in Pasadena, California. The land is one of the most attractive urban in-fill parcels available in the Los Angeles area, located adjacent to the Old Town Pasadena Village area. It was formerly known as the East Campus of Ambassador College, owned by the World Wide Church of God. The land is currently undergoing entitlement adjustments to allow for new multi-housing rental units, "for sale" town-homes, commercial retail space and a parking structure in an urban village style.

### INCOME PROPERTY

\$37,000,000 seven month forward commitment was approved on an 187,000 SF retail center anchored with a 145,000 SF Lowe's HIW, a 25,000 SF Michael's Crafts and a 17,000SF Veterinarian Hospital.

- 25 year loan term
- 25 year amortization
- 7 month locked rate with two 30 day extensions
- 5.9% fixed for 25 years!!!

### HARD MONEY

Grace Capital is able to assist developers and real estate investors with private financing to facilitate opportunities that traditional lenders are unable to structure. While this style of financing is very quick without the usual paperwork, it can be expensive and at times very conservative. However, It is short term (typically a year or two) and without prepayment penalties. Interest rates range from 8% - 15% and loan fees in the 2% - 8% range. Therefore, the "hard money" cost should be over shadowed by the profit opportunity and is a very inexpensive partner because there is no profit participation.

### CREDIT TENANT FINANCING

Long term CTL loans enable a borrower to receive the highest loan proceeds by utilizing the future rent increases as defined in the lease for underwriting the loan amount without regard to Loan To Value Ratios!

### OPPORTUNITY CORNER

#### **Sellers.....**

Grace Capital has an investor needing to acquire absolute triple net leased properties nationwide, immediately.

#### **Residential Developers.....**

Grace Capital has equity available for entry level, mid level, attached and condo conversion housing developments in California through a private fund.

#### **Land Developers.....**

Grace Capital has equity and JV partners available for land entitlement and development projects in California.

### EQUITY CAPITAL

Grace Capital has equity available for both traditional equity and mezzanine debt structures for commercial, residential and land projects nationwide. Our investors are typically not the well known investment banks but more nimble and less expensive private funds or wealthy individuals.

### ECONOMIC UPDATES

- Gas prices are already high, and things could be getting worse. OPEC has decided to cut oil production and that's likely to affect what you pay at the pump.
- Heard on the street that rebar is doubling in price as the inexpensive Chinese steel is being re-directed to their 2008 Beijing Summer Olympic developments.
- U.S. employment rose in March at the fastest pace in nearly four years as hiring increased across a wide array of industries.

### INSPIRATION

*"I believe with all my heart that standing up for America means standing up for the God who has so blessed our land. We need God's help to guide our nation through stormy seas. But we can't expect Him to protect America in crisis if we just leave Him over on the shelf in our day-to-day living."*

- Ronald Regan