

Gas Station Guidelines

(Retail Program)

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LTV	<ul style="list-style-type: none"> * Up to 70% LTV on purchase if branded * Up to 65% LTV on C/O if branded
FICO	<ul style="list-style-type: none"> * Minimum of 625+
1st Time Investors	<ul style="list-style-type: none"> * Allowed
Loan Amount	<ul style="list-style-type: none"> * \$5M to \$50M * <\$5M allowed at a Write-Up Fee of \$5,997 instead of the LOI fee
Seller 2nd	<ul style="list-style-type: none"> * Allowed * Borrower must put at least 15% down
Seller Concessions	<ul style="list-style-type: none"> * Allowed, up to 3% of purchase price
Loan Purpose	<ul style="list-style-type: none"> * Purchase, Refinance/Rate-Term, Refinance/Cash Out and partner buyout.
Population	<ul style="list-style-type: none"> * A minimum of 15,000
Environmental Report	<ul style="list-style-type: none"> * Phase I Environmental Report is required for all loans. Outside reports are acceptable but must be within 6mos old. If older than 6mos, you may use the same company to provide an updated report.
Appraisal Report	<ul style="list-style-type: none"> * PhoneOps must order appraisal. Any outside reports may be reviewed and possibly accepted if within 60 days old.
Closing Time Frame	<ul style="list-style-type: none"> * As soon as 15 business days
LOI Fee	<ul style="list-style-type: none"> * A non-refundable LOI fee of \$15,000 is payable to PhoneOps Funding LLC upon acceptance of loan terms. The full amount of this fee will be credited toward your closing costs at the time of funding.
Lending States	<ul style="list-style-type: none"> * Nationwide!