

# F&M Bank provided **\$5.4 MILLION** Construction Loan Facility

Just one example of a recent Commercial Real Estate loan by F&M Bank.



## Transforming a Manufacturing Building into Office Condos • Long Beach, CA

If you passed by a single-tenant 40k+ square foot, manufacturing building, your last thought would likely be to turn it into 10 luxury office condos, but this is exactly what our client did.

The story began when our client purchased the above-mentioned building and the long-term tenant left. With his tenant gone our client had to think quickly on his feet. He called his F&M Bank Relationship Manager and told him his plan of developing a 10 unit mixed-use office condo building.

With the location being minutes away from our East Long Beach Branch, we could not wait to roll up our sleeves and be part of turning his vision into a reality. F&M Bank did not stop at the construction loan. After the project was fully developed, we worked with our client to find loan solutions that could help new prospective buyers who wanted to purchase an office condo.

## A Custom-Tailored Solution

Our specialized Commercial Relationship Manager worked with all parties involved to develop a tailored loan solution helping our client with a \$5,450,000 construction loan facility to repurpose and revitalize the building. The loan included a 12-month straight line of credit, with the loan balance converting to a 20-year amortization due in 9 years. The facility was priced with a variable rate tied to a Wall Street Journal Prime rate during the initial 12-month construction phase and an additional fixed rate financing and reset for the final 9 years. An additional 6 month interest only extension was built into the transaction in case construction took longer than anticipated.

All loans are subject to credit approval. Terms and conditions subject to change. NMLS#537388.

**Commercial Real Estate**



**Farmers & Merchants Bank**<sup>®</sup>  
*California's Strongest, since 1907.*



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# THE SERVICES

F&M Bank offers a wide array of commercial products and can create a tailored solution to help with your commercial lending needs.

- Commercial Property Purchase and Refinance
- Non-Profit and Houses of Worship
- Construction Loans
- No Prepayment Penalties
- Owner-occupied and Investment
- No-Point Options Available
- Retail, Industrial, and Mixed-Use
- Competitive Rates and Terms
- On-Site Decision Making for Fast Answers

## ABOUT F&M

C.J. Walker founded Farmers & Merchants Bank more than 113 years ago based on the principles of Honesty, Integrity, The Home, The Church, and Service Above Self. Today, Fourth Generation Chairman of the Board and CEO Daniel K. Walker, his brother President W. Henry Walker and their father Kenneth Walker, President of the Main Office, manage the Bank.

Founded in Long Beach in 1907 by C.J. Walker, Farmers & Merchants Bank has \$7.5 Billion in assets, and 25 branches across Orange County, Long Beach, the South Bay and Santa Barbara. The Bank specializes in commercial and small business banking, business loan programs, home loans, and a robust offering of consumer retail banking products, including checking, savings and youth accounts.

Following the Walker tradition of giving back to the community, the Bank continues to donate over \$2 million each year to charities, non-profit organizations, and religious entities.

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