

Commercial Real Estate Financing

What do we offer?

Loans and lines of credit with low closing costs and competitive rates,¹ secured by commercial real estate valued up to \$5 million

Eligible property types

Multi-family (5+ units), mixed-use, office, retail, warehouse, light industrial, commercial condos, and some special purpose

Financing options ²	Purpose and available for ³
Purchase Loan \$50,000 to \$1 million up to 75% loan-to-value. ²	<ul style="list-style-type: none"> • Small business owners purchasing commercial property for their business or expanding to a new location • Established Wells Fargo customers who are purchasing investor commercial real estate
Refinance Loan \$50,000 to \$1 million, first lien Up to \$500,000 for cash-out portion or second lien. Up to 70% loan-to-value	<ul style="list-style-type: none"> • Small business owners and real estate investors seeking to refinance a Wells Fargo mortgage on their commercial property for a lower rate or a longer term with opportunity for cash-out • Small business owners and real estate investors wanting to refinance a non-Wells Fargo mortgage, including a maturing or private party loan
Equity Loan⁴ \$50,000 to \$500,000 up to 60% loan-to-value	<ul style="list-style-type: none"> • Typically used to fund for a single business event, such as property improvements, expanding your business, or purchasing large equipment • Established Wells Fargo customers, for their owner-occupied property
Commercial Equity Line of Credit^{4,5} \$50,000 to \$500,000 up to 60% loan-to-value	<ul style="list-style-type: none"> • Typically used to fund a business event that will be completed over a period of time, requiring the flexibility of a revolving line of credit. Business events may include property improvements, expanding your business, or purchasing large equipment. • Established Wells Fargo customers, for their owner-occupied property

1. Based upon analysis of application, appraisal and origination fees, and interest rates, for competing U.S. lenders as compiled by an independent third party research firm on a quarterly basis.
2. Financing from \$50,000 to \$1,000,000 on purchase and refinance loans in first lien position; \$50,000 to \$500,000 for equity loans and lines of credit. Cash-out may be considered in conjunction to a Wells Fargo lien refinance. Terms and conditions apply. Please speak with a banker to discuss eligibility requirements. All financing is subject to credit approval of the business and its owners.
3. For loans that finance the purchase of investor property, and equity loans and equity lines of credit secured by owner-occupied property, the borrower or a guarantor must be an established Wells Fargo customer. An established Wells Fargo customer is either (i) a borrower who has a Wells Fargo business checking or savings account that has been open for a minimum of six months at the time of the applicable credit application, or (ii) a borrower or guarantor who is a Wells Fargo consumer banking customer with \$2 million in deposits and/or Wells Fargo investments under management at the time of the applicable credit application. For investor purchase loans only, a borrower or guarantor who has (i) a Wells Fargo consumer checking or savings account that has been open for a minimum of two years at the time of the applicable credit application, and (ii) two years of commercial real estate investor experience with like property, will satisfy the established Wells Fargo customer requirement. All accounts must be in good standing.
4. Second lien loans and lines are only available behind a Wells Fargo Bank first mortgage for established Wells Fargo business checking or savings account customers. Commercial condo and special purpose properties are not eligible for second lien loans or lines.
5. This Prime-based revolving equity line can be drawn on for 5 years, after which the balance converts to an adjustable 15-year amortizing loan for a total term of 20 years. Payments during the 5-year draw period are calculated based on 15-year amortization, and the monthly payment will adjust whenever there is a change in the Prime Rate. During the 15-year repayment period, the interest rate will adjust when Prime Rate changes, but the monthly payment will only adjust annually.

Costs	Purchase loan	Refinance loan	Equity loan	Commercial Equity Line of Credit
Fees ⁶	Origination: None Appraisal: None Annual fee: None	Origination: None Appraisal: None Annual fee: None	Origination: None Appraisal: None Annual fee: None	Origination: 1% of the loan amount, paid at closing Appraisal: None Annual fee: 25 bps of line, \$250 minimum, \$1,000 maximum, waived the first year, and only assessed during the draw period
Title and escrow	All costs paid by customer	No escrow or title policy costs required		
Deposit ⁷	The deposit becomes a requirement at conditional approval and is due at interest rate and term acceptance. <ul style="list-style-type: none"> • Up to \$250,000 requires a \$500 deposit • Over \$250,000 requires a \$1,000 deposit If the loan or line of credit transaction closes, the deposit will be credited toward any applicable fees, and any unused portion will be refunded upon booking. The deposit will not be refunded if the loan or line of credit transaction does not close.			
Early closure fee	<ul style="list-style-type: none"> • Fixed interest rate: None • Prime-based adjustable interest rate: \$3,000 when closed within the first 3 years; zero fee thereafter⁸ 			\$3,000 when closed within the first 3 years
Prepayment fee	<ul style="list-style-type: none"> • Fixed interest rate: 3% of principal amount prepaid in years 1 through 3; zero percent thereafter • Prime-based adjustable interest rate: None 			None

6. If environmental insurance or an environmental assessment is required, the customer will be responsible for this one-time fee. The customer will be responsible for any mortgage or deed of trust filing fee imposed by a state or other taxing authority. For refinance loans, equity loans, and lines of credit, Wells Fargo Bank will pay title policy costs, but the customer will be responsible for all other title-related closing or attorney fees and costs. For purchase loans, the customer will be responsible for all title and escrow fees and costs, including all title-related closing or attorney fees and costs.
7. You will need to pay a deposit of up to \$1,000 when accepting the conditional approval terms of any loan or line of credit. The deposit is nonrefundable if the loan or line of credit transaction does not close for any reason. However, if the loan or line of credit transaction does close, the deposit will be applied to any applicable fees due at closing, and if there is any unused portion of the deposit, it will be returned or credited to you after closing. For purchase loans, the customer will need to provide proof of funds for the required down payment. All financing is subject to credit approval.
8. At any time, a Prime-based loan may be converted to a fixed interest rate loan, at then-current interest rates, without an early closure fee by paying a conversion fee of \$500. Restrictions may apply.

For more information or to apply, please submit a request for us to contact you at wellsfargo.com/contactbusinessrealestate and we will call you within 1 to 2 business days.