



# Market Fax

May 31, 2002

6140 28<sup>th</sup> Street SE. Suite 215  
Grand Rapids, MI 49546  
Phone: 616-957-4777  
Toll Free: 800-667-8368  
Fax: 616-957-4776

---

## Fax Cover Page

### Spring Cleaning!

Spring Cleaning is under way at Greemann Capital! We have been doing monthly market faxes for over 10 years, and it is time to clean up our list of recipients. Please let us know if your information need to be corrected, or if we should add someone to our list. We will also be happy to remove you from the list. Please indicate below any changes and fax this back to us at (616) 957-4776 or call (616) 957-4777. Thanks!

Please add / correct the following people to your list.

---

Name Fax #

Please remove me from the list.

---

Name Fax #





# Market Fax

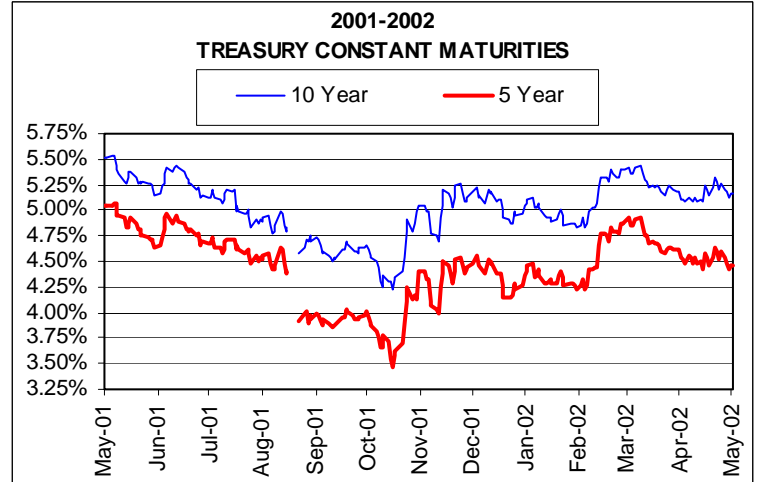
May 31, 2002

6140 28<sup>th</sup> Street SE, Suite 215  
 Grand Rapids, MI 49546  
 Phone: 616-957-4777  
 Toll Free: 800-667-8368  
 Fax: 616-957-4776

**\*\*\* RECENT TRANSACTIONS \*\*\***

**\$4,800,000 loan on a 137 unit townhouse style apartment project.** Pheasant Run is located in Saginaw, Michigan. The property was built in 1973 and is in excellent condition with the borrower investing significant capital into the project over the years. The project has experienced strong historical occupancies. Each of the units is very large, averaging over 1,100 square feet. The project featured high unit amenities, as well as project amenities including a furnished clubhouse, heated outdoor pool, exercise room, dry sauna, basketball court, and tennis court, among others. This loan was closed with SunAmerica Life Insurance Company. Details about this loan are as follows:

Terms: (1) Spread: 205; (2) Term/Amort: 10/30; (3) LTV: 78%; (4) Non-Recourse: except carveouts.



**Treasury Constant Maturities**

**Immediate Funding Mortgage Rate**

Date	5 yr	10 yr	25/30 yr	Term	Interest Rate Range
Current- 5/31/02	4.36%	5.04%	5.62%	3-5 Years	6.50%-7.00%
Week End- 5/24/02	4.48%	5.17%	5.81%	7 & 10 Years	6.75%-7.25%
Apr. 2002	4.65%	5.21%	5.82%	15, 20 & 25 Years	7.00%-7.75%
Apr. 2001	4.76%	5.14%	5.65%	Amortization	15-30

Harvey Greemann @ [harvey@greemancapital.com](mailto:harvey@greemancapital.com), Trisha Fratto @ [trisha@greemancapital.com](mailto:trisha@greemancapital.com),  
 Maggie Laureto @ [maggie@greemancapital.com](mailto:maggie@greemancapital.com), or Ben Greemann @ [ben@greemancapital.com](mailto:ben@greemancapital.com)

