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**\*\* Closed Transaction \*\***

Greemann Capital is proud to announce the recent closing of the Shakespeare / Spearflex buildings financing package. These two buildings are located in the heart of the Kalamazoo CBD and encompass both office and retail (restaurant) space.

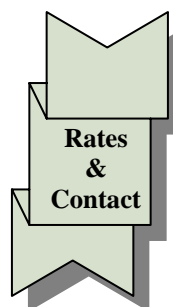
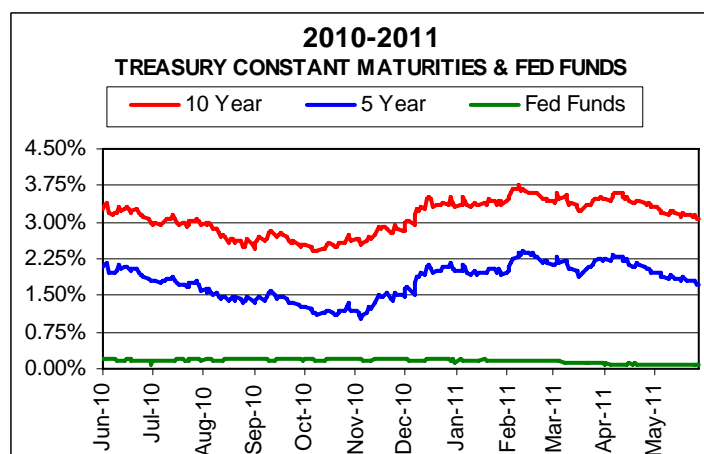
The \$4.6 million loan was placed with StanCorp Mortgage Investors, LLC. A lender we are proud to represent in West Michigan, StanCorp is a unique life company in their ability to offer long term fixed rates, as well as shorter term (3-5 years) adjustable rate loans with the ability to prepay at par at the adjustment period or to extend with no re-underwriting to the new rate.

There were some unique time constraints on this project and as a result the loan process (application to closing) was completed in a 6 week period over the holidays in Nov-Dec 2010. This required cooperation from everyone involved: Borrowers, lenders, attorneys, 3rd party report providers, and the title company. Greemann Capital would like to thank everyone involved in the process once again for their hard work in getting this closed.

We at Greemann Capital welcome the opportunity to discuss your commercial mortgage financing needs. Our multiple sources of financing provide options to fit many types of projects. If you have any questions, please do not hesitate to call us right away!



Shakespeare / Spearflex Buildings - Kalamazoo, MI



Bond Yields	5 Year	10 Year	30 Year	Rates	Interest Rate Range
Current 6/6/11	1.61%	3.02%	4.28%	3-5 years	4.50% - 5.50%
Wk End 5/27/11	1.77%	3.10%	4.26%	7&10 years	5.00% - 6.00%
April 2011	2.17%	3.46%	4.50%	15,20,25 years	5.25% - 6.50%
April 2010	2.58%	3.85%	4.69%	Amortization	15-30 years

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**Note: Multi-family rates tend to be lower with the agencies (FNMA, Freddie Mac, or HUD).**

