

BUILDING UP THE WEST COAST

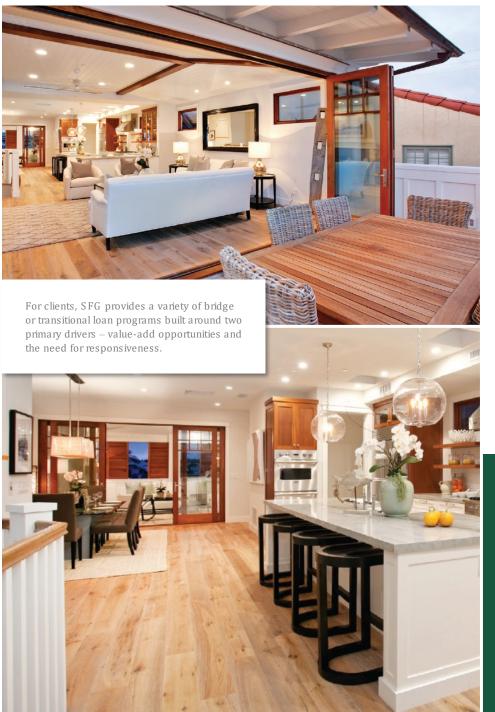
ESTABLISHED PRIVATE MONEY PORTFOLIO LENDER, SEATTLE FUNDING GROUP, HELPS BUILDERS AND DEVELOPERS GET THEIR PROJECTS OFF THE GROUND, ESPECIALLY WHEN TIME IS CRITICAL

by kecia bal

FOR DEVELOPERS ANYWHERE - but especially those working in areas with competitive infill markets, such as Seattle and Los Angeles – being able to quickly achieve deal certainty when a potential project site becomes available can mean the difference between successful capture or lost opportunity.

Seattle Funding Group (SFG), a private money portfolio lender with offices in Bellevue, Washington, and San Diego, California, has been helping clients capture lucrative opportunities with highly responsive, short-term lending for the better part of three decades.

"We've been around 28 years doing the same thing," President John Odegard says. "We're kind of like the Federal Express of the mortgage community. We help builders and real estate entrepreneurs seize the day when opportunities arise. We fund with our own capital. Our decisions are very pragmatic and swift. Coupled with our experienced staff. That's our unique advantage within the marketplace."





"Through careful self-regulation and experienced, disciplined lending practices, we have developed the responsive financing programs that the market requires while maintaining the highest level of protection for capital under management," says Odegard.

"Responsiveness and certainty are what we provide," he adds. "When a client needs deal certainty - comes to us and says, 'I need \$2 million by next Friday' – we can make it happen. That's who we are. And the value to the borrower is substantially greater than the cost of funds. It's them being able to seize the day, seize the moment, capture the opportunity and realize the profit.

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JOHN ODEGARD, PRESIDENT

Fund principals Odegard and Greg Elderkin maintain direct lending authority, and have proven the quality of the group's performance and capital stewardship through the ups and downs of the market. The result has been decades of proven investment strategies coupled with responsive lend practices.

The results of SFG's swift decisions can be seen in countless infill projects throughout the coastal band, in multimillion-dollar luxury homes, waterfront properties and repositioned commercial and multi-family assets.

Adding Value

SEG

For clients, SFG provides a variety of bridge or transitional loan programs built around two primary drivers - value-add opportunities and the need for responsiveness. That value-add can take the form of ground-up construction, construction completion, asset repositioning or other market-driven windows of opportunities – such as mid-to high-level fix and flips. That speed can be critical for investors, builders and developers, whether it's in the framework of the acquisition or refinance.

"Anytime that timing and profitability intersect is where we stand out," Odegard says. "And being a direct portfolio lender with mature systems and xperiences staff, SFG has the capital to close a loan on time

"Banks and their affiliates have banking commission regulations and heightened limitations outside or external to the local or credit transaction itself. Those factors and pressures often impact lending decisions that are otherwise straightforward and common sense," Odegard says. "None of that will be told to you when applying for a loan at the bank."

> That's the reason SFG exists. "We came into the market mindful of that opportunity almost 30 years ago," Odegard says. "Today, Seattle Funding Group is one of the longest standing, private portfolio lenders of our kind on the West Coast. We never focused on being the largest, just on being excellent stewards of capital, providing leading edge financing solutions in a durable and sustainable manner."

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The Vision

While hard money lending can be a complex area to navigate - what SFG calls the "wild, wild West" of real estate lending - SFG has found a model that works.

SFG has defined its own version of private money's 'A' paper lending, able to offer some of the industry's best rates while delivering among the highest level of fund performance, Odegard says.

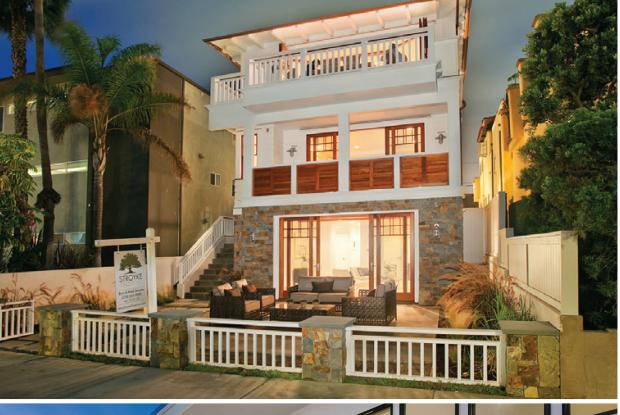
"We are very proud of the projects and properties we have funded throughout the west coast," he says. "The locations, design, market acceptance and project sponsorship are exceptional."

The original vision of disciplined lending remains an important guide to how SFG operates: with a continuing commitment to client service and consistent, sustainable underwriting practices.



"I think when you're coming to a firm like ours to get something done, or when looking for an alternative lending source, there's a sense of certainty you're trying to achieve," Odegard says.

"There's a sense of comfort knowing a firm's been around almost 30 years," he adds. "You're dealing with a group who has seen and closed a great many loans. We've refined our system over the years to comfortably achieve maximum speed and efficiency."





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SFG has been helping projects get off the ground for around 30 years. In that time, SFG has developed a



"We offer that badly needed responsiveness when we know we're dealing with a quality builder," he says. "We are looking for seasoned builders, especially those with smaller projects who are working in core, infill locations."

They must be doing something right. After 28 years in business, Odegard says, with

established in Being the industry demonstrates credibility, he says.

"We wouldn't be in business 30 years if we weren't a performer or really didn't have our own managed capital," Odegard says. "There is a sense of credibility our history gives us, which fosters strong relationships. We will get to the essence of your deal quickly." When it comes to entrepreneurship, SFG understands - and tries to operate in much the same way,

Odegard says.

Over the years, Odegard says, SFG has developed a knack for spotting strong projects and skilled builders, who have the capacity to execute and bring their vision to fruition.

numerous clients for whom they have provided project financing 10, 20 and 30 times - and with a "Deal Gallery" that highlights their deal quality and regional reach – this is clearly a management team and company to watch. M



SFG Southern California Team

Charles Salas, Senior Underwriter. Charlene Salas, Senior Loan Processor & Assistant Loan Closer. Larry Perry, Business Development Officer.

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