

FIRST SOURCE
MORTGAGE CORPORATION

ABOUT US

First Source Mortgage Corporation is a private lender specializing in mid-sized commercial and development mortgages focused in Urban Ontario. Since our inception in 2006, we've built a strong reputation as a reliable lender. Our experienced team of professionals, with over 130 years of cumulative mortgage underwriting and alternative lending experience, is committed to providing comprehensive and personalized commercial mortgage solutions tailored to your unique needs.

A brief description of First Source Mortgage Corporation.



A Brief Description of First Source Mortgage Corporation by our CEO, David Mandel

\$440,000,000+

Assets Under Management

\$1,100,000,000+

Funded Mortgage Investments

\$299,000,000+

Loans Committed in 2022

\$9,669,606

Average Loan Size in 2022

ORIGINATION TEAM



David Mandel

CEO & Co-Founder

416.221.2238 ext. 22
david@firstsourcemortgage.ca



Leonard Zaidener

President

416.221.2238 ext. 30
leonard@firstsourcemortgage.ca



Steven Walters

Senior Vice President
Business Development

416.221.2238 ext. 25
swalters@firstsourcemortgage.ca

Lending Guidelines

| | |
|----------------------------|--|
| Typical Deal Size | \$2+ Million Commercial Mortgages |
| Charge Position | 1st Mortgages only |
| Lending Area | Urban Ontario from London to Ottawa and Selectively North into Cottage Country |
| Loan Types | Land, Development, Construction and Income Property Loans |
| Asset Classes | Zoned Land, Commercial, Industrial, Apartment Buildings, Residential, Retail Plaza, Office Buildings, Condominiums, Gas Stations, Self Storage and Freehold Developments |
| Loan Terms | Bridge Loan with terms of generally 12 to 24 months |
| Interest Rates | Deal by deal basis, generally around Prime +4% to 5% |
| Amortized or Interest Only | Our Loans are Interest-Only |
| Broker Compensation | Mortgage Broker's Fee is disclosed in our Commitment Letter at the Broker's discretion and is deducted from the loan proceeds and disbursed to the Brokerage at closing. |

Call now for a quick discussion
416-221-2238

Selected Transactions

Income Property Loans -



▶ Tap to play the video

Georgetown, ON

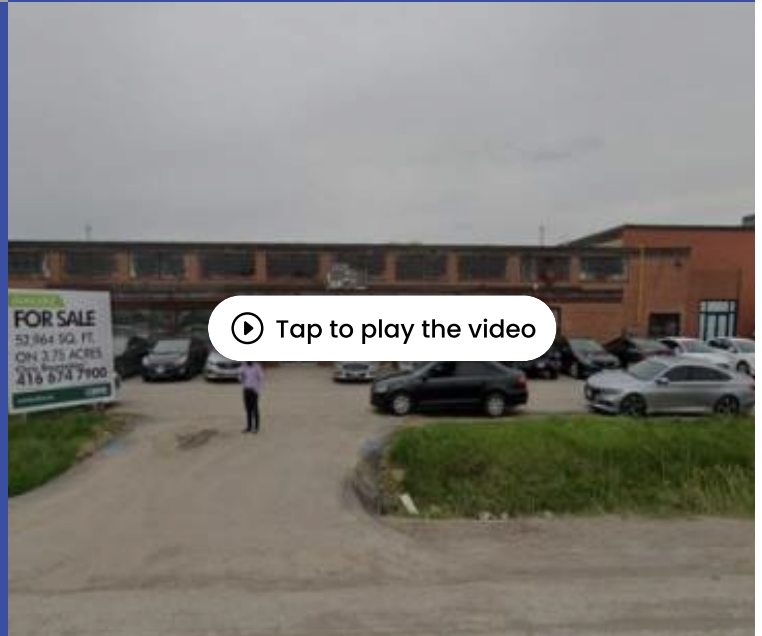
\$15,400,000

92,250 SF
Industrial Building

Brampton, ON

\$14,100,000

53,606 SF
Industrial Building



▶ Tap to play the video

Selected Transactions

Construction Loans -



▶ Tap to play the video

Kitchener, ON

\$4,460,000

0.23 acre site to be developed into 7 townhomes

London, ON

\$11,449,954

3.25 acre site to be developed into 27,000SF commercial plaza



▶ Tap to play the video

Selected Transactions

Land Loans -



▶ Tap to play the video

Stoney Creek, ON
\$6,000,000

0.878 acre site to be developed into 8 storey apartment building

St. Catharines, ON
\$5,000,000

3.16 acre site to be developed into 104 stacked townhouse units



▶ Tap to play the video