



\$5.6 Million Home Renovation

Seattle Bank recently provided a \$5.6 million mortgage to fund the water-front home renovation of a Seattle-area couple. In addition to the relatively large loan size, this was a unique transaction as a significant portion of the borrowers' income was derived from stock-based compensation.

Seattle Bank's specialty mortgage team worked closely with the borrowers to underwrite the project and structure the loan based on stock vesting schedules. As a result, the borrowers were able to take advantage of low rates; borrowing against the "as built" appraised value of the home under the Bank's custom renovation program.

Seattle Bank is a boutique bank focused on the needs of individuals, businesses and business owners throughout the Pacific Northwest. Our experienced team of bankers blend big-bank solutions with boutique-bank service – creating more value by aligning tailored financial resources and services to match each client's needs. Through a combination of customized solutions, exceptional service and accelerated answers from local decision-makers, we make the complex simple.



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