

# Lending Strategy

Loan Amount	\$2M-\$20M
Asset Types	Multifamily 5+ units and alternative commercial real estate assets
Loan Term	12-36 Months + extension options
Lien Position	Senior Secured
Loan Purpose	Acquisition, value add, opportunistic, repositioning, refinance
Minimum DSCR	No in-place DSCR requirements, market DSCR minimums required at stabilization
Guaranty	Non-Recourse, with standard "bad boy" carveout provisions
Rates	Floating, Interest only
Commercial LTC/LTV	Up to 75% of Project Cost & Max 65%* LTV at stabilization
Multifamily LTC/LTV	Up to 85% of Project Cost & Max 75% LTV at stabilization
Prepayment Penalty	Minimum interest periods based on term length
Net Worth & Liquidity	Standard net worth and liquidity requirements
Fees	1% upfront, exit fees determined on a case-by-case basis

*\*Additional commercial asset types may be considered on a case-by-case basis. Commercial guidelines may vary depending on property type.*

## Commercial Asset Types\*\*

- Industrial
- Warehouse
- Flex Space
- Self Storage
- Medical Office
- Single Tenant Retail
- Mixed Use

## Geographic Focus\*\*

- Arizona
- California
- Colorado
- Florida
- Oregon
- Texas
- Utah
- Washington

*\*\* Additional commercial asset types & markets may be considered on a case-by-case basis.*