

Lending Parameters

Loan Amount	\$10 - \$75 million
Loan Purpose	Acquisition, Value Add, Opportunistic, Repositioning, Recapitalizations, Rescue
Asset Types*	Multifamily (5+ units), Mixed-Use, Industrial, SFR Rental Pools
Geographic Focus*	Arizona, California, Colorado, Florida, North Carolina, Oregon, Tennessee, Texas, Utah, Washington
Loan Terms	18 - 36 months + extension options
Lien Position	Senior Secured
Minimum Debt Yield	Market debt yield minimums required at stabilization
Guaranty	Typically, non-recourse, with standard "bad boy" carveout provisions
Rates	Fixed & Floating, Interest only
Commercial LTC/LTV	Up to 70% of total cost & max 65% LTV at stabilization
Multifamily LTC/LTV	Up to 75% of total 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

Footnotes:

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