

## Bridge Loans

Eligible Properties	Financing Parameters
Market Rate Multifamily	<p><b>Timing to Close:</b> 60 - 90 Days</p> <p><b>Loan Size:</b> \$10M - \$150M</p> <p><b>LTV:</b> Up to 75% LTV "as-Stabilized" / 85% LTC of Total Project Costs</p> <p><b>Lien Position:</b> First Mortgage</p> <p><b>Loan Term:</b> 2 and 3 Year term</p> <p><b>Extensions:</b> Multiple 1 Year or 6 Month extensions, subject to performance hurdles</p> <p><b>Interest Rate:</b> 1 - Month LIBOR + 350 - 500 Bps</p> <p><b>Amortization:</b> Interest Only</p> <p><b>Debt-Yield:</b> Below a 1.0X DSCR is acceptable if Supported by a Debt Service Reserve</p> <p><b>Recourse:</b> Non-Recourse, other than standard "bad boy acts"; Completion Guaranty may be required</p> <p><b>Deposits:</b> Expense Deposit adequate to cover third party reports, legal fees and other customary deal costs</p> <p><b>CapEx Holdback:</b> Holdbacks for renovations with timely review and disbursements typically occurring after submission of a complete draw request package</p> <p><b>Origination &amp; Exit Fees:</b> Market Competitive fees adjusted to loan size, timing and complexity</p>
Student Housing	
Residential Condominiums	
Market Rate Multifamily	
Aged Restricted Multifamily	
Target Markets	
Virginia      Tennessee	
North Carolina      Kentucky	
South Carolina      Alabama	
Georgia      Texas	
Florida      Arizona	
Colorado      Utah	
New Mexico      Nevada	