

## **Fixed Rate Mezzanine lending**

Mezzanine loans for commercial and multifamily properties. We are actively seeking long-term fixed-rate financing opportunities for stable properties, with either capital markets or portfolio lenders providing the senior first mortgage component.

Property Types:	Multifamily, Retail, Office, Medical Office, Industrial.
Term:	Five to ten years (may be longer).
Interest Payments:	Fixed rate.
Target Loan Amount:	\$2 million to \$30 million for single assets, to \$50 million for portfolios.
Amortization:	Consistent with the first mortgage, including I/O.
Prepayment:	Negotiable.
Loan-to-Value:	To 90%, or higher if Debt Coverage is adequate.
Debt Coverage:	As low as 1.05X at closing with near-term upside.
Sample Pricing:	Ten-year fixed rate, 85% LTV, ten-year UST plus 450 - 550 bps. Ten-year fixed rate, 90% LTV, ten-year UST plus 550 - 750 bps.
Fees:	1%
Recourse:	Non-recourse with standard carve-outs
Collateral:	Pledge of 100% of the equity.
Intercreditor Form:	Approved by S&P
Philosophy:	Terms and pricing of individual transactions are dependent on transaction size, leverage, debt service coverage, the real estate story, and the sponsorship. We provide creative capital solutions and deliver swift, seamless execution for borrower clients.