

Bridge and Transitional Mortgages



Terms	
Loan Amount	\$5,000,000 to \$200,000,000
Loan Term	Generally, 2 to 3-year initial term up to 5 years with extensions
Asset Types	Multifamily Self-Storage Office Manufactured Housing Retail Hospitality Industrial Senior Housing
Markets	Primary and Secondary
Security	First Mortgage
Borrower Entity	Single Purpose Entity
Loan-To-Value	Up to 85% (Based on As-Is Appraised Value)
DSCR Requirement	To be determined on a deal-by-deal basis
Amortization	Interest only
Interest Rate	Floating Rate
Origination Fee	Competitive Fees
Exit Fee	Generally, 1% of the Loan Amount. May be waived if the Loan is refinanced by Lender
TI/LC, CapEX and Other Reserves	Taxes, Insurance, Replacement Reserves (based on Property Condition Assessment) and TI/LC (if applicable)) and an amount adequate as determined by Borrower and Lender to reposition asset. Future Funding of Reserves may be available on a deal-by-deal basis
Underwriting Fee & Expense Deposit	Market processing fees and expense deposit adequate to cover third party reports, legal fees and other customary costs
Prepayment	Freely pre-payable subject to spread maintenance or minimum interest structure
Recourse	Non-recourse to Key principals except for customary bad boy and environmental carve-outs