

Floating Rate Mortgages



Terms				
Loan Amount	\$2,000,000 to \$200,000,000			
Loan Term	Generally, 2 to 3-year initial term up to 5 years with extensions			
Asset Types	Multifamily Retail	Self-Storage Hospitality	Office Industrial	Manufactured Housing Senior Housing
Markets	Primary and Secondary			
Security	First Mortgage			
Borrower Entity	Single Purpose Entity			
Loan-To-Value	Up to 75%			
DSCR Requirement	1.30X on LCF underwriter by net cash flow. 1.25x for multifamily & self-storage			
Amortization	Typically, 30-year amortization			
Interest Rate	Fixed Rate			
Origination Fee	Negotiable			
Exit Fee	None			
TI/LC, CapEX and other Reserves	Taxes, Insurance, Replacement Reserves (based on Property Condition Assessment and TI/LC (if applicable))			
Underwriting Fee & Expense Deposit	Market processing fees and expense deposit adequate to cover third party reports, legal fees and other customary costs			
Prepayment	Defeasance or yield maintenance, locked out for the earlier (i) three years following the full funding of the Loan and (ii) two years after the securitization of the Loan			
Recourse	Standard carve-outs			