



Bridge Lending Program

ACQUISITION AND REFINANCE OF MULTIFAMILY PROPERTIES

ELIGIBLE PROPERTIES	Existing market-rate, affordable, and rent-assisted multifamily properties stabilized and value-add permissible
INTEREST RATE	SOFR-based floating rate; determined by loan metrics
BORROWER	For-profit or not-for-profit domestic single-asset entity
GUARANTOR	Non-recourse subject to standard carve-outs
PERSONAL LIABILITY	Non-recourse and recourse options available
SECURITY	First mortgage and first-priority interest in all leases, rents, income, and profits, and all other personal property, accounts, escrows, and reserves
MAXIMUM LOAN	Up to 85% LTV
TERM & AMORTIZATION	Up to 36 months with extension options available; typically interest only for term of mortgage
ESCROWS	Replacement reserve, tax, and insurance escrows are typically required
ORIGINATION FEE	1.0% of original loan balance
EXIT FEE	Negotiable
EXTENSION FEE	Negotiable
THIRD PARTY REPORTS	Appraisal, Phase I, and PCNA are required; seismic report may be required