

# 2024 Commercial Mortgage Program<sup>1</sup>



## Property Types

- **Markets:** Primary and selective secondary and tertiary markets, domestic and international
- **Office:** Life Science/R&D
- **Retail:** Grocery-Anchored Centers, Trophy Regional Malls, Dominant Power Centers, Community Centers, and Outlet Centers
- **Industrial:** Bulk, Distribution, Life Science/R&D and Self-Storage
- **Multi-family:** Garden and mid/high rise
- **Hotel:** Primarily Select/Limited Service and Extended Stay hotels in primary, secondary and tertiary markets with strong flag, management track record and demand generators. Full-Service also considered
- **Residential:** Select Student Housing and Manufactured Housing Communities

## Fixed Rate Loans

- **Preferred Size:** \$15 Million to \$200 Million (per property)
- **Rate:** Interest based on comparable term U.S. Treasury plus spread
- **Terms:** 3 to 30 years
- **Co-Lending:** Yes, Pari-Passu or Senior/Sub

## Floating Rate Loans

- **Preferred Size:** \$15 Million to \$200 Million (per property)
- **Rate:** Interest based on Term SOFR plus spread
- **Terms:** 3 to 10 years
- **Co-Lending:** Yes, Pari-Passu or Senior/Sub

## Transitional/Value-Add Loans

- **Preferred Size:** \$15 Million to \$200 Million (per property)
- **Fixed Rate Terms:** Up to 5 years, U.S. Treasury plus spread
- **Floating Rate Terms:** Up to 7 years (inclusive of extensions), Term SOFR plus spread
- **LTV:** Target 65% with a maximum up to 75%
- **Flexible Structure:** Future fundings, prepayment optionality, mezzanine loans and interest-only
- **Deal Types:** Opportunistic deals including lease-up, bridge to stabilization, rehabilitation or repositioning assets and other transitional opportunities

## Mezzanine Loans

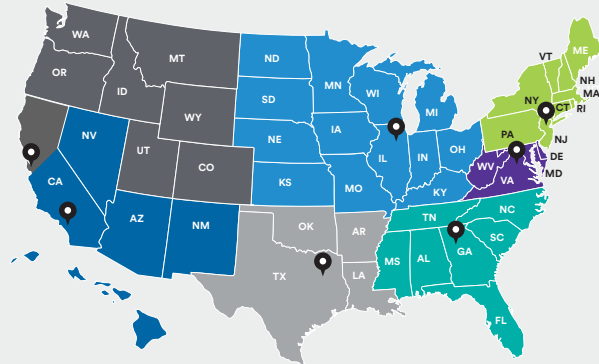
- **Type:** Secured Mezzanine Loans
- **Structure:** Bankruptcy remote SPE, customary intercreditor and cure rights
- **Size:** \$15 Million to \$100 Million (per property)
- **LTV:** Up to 75%
- **Term:** 1 to 10+ years
- **Rate:** Market rate depending on LTV and risk, current pay (fixed/floating)

<sup>1</sup> For illustrative purposes only; not a guarantee of the characteristics of any loan.

# Regional Debt Contacts

Our global network helps keep us close to our markets and better positioned to serve your unique commercial real estate needs for mortgages, leasing, sales, acquisitions, joint ventures and capital transactions.

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