

CORE PLUS AND STRUCTURED FINANCING

LOAN AMOUNT	Senior: \$40 - \$400 million Mezzanine/Preferred Equity: \$25 - 200 million
TERM	3 - 10 years inclusive of extension options
INTEREST RATE	Senior: SOFR + 250 - 400 bps Mezzanine/Preferred Equity: 10 - 14%, 6 - 8% current pay
LTC/LTV	Senior: Up to 75% Mezzanine/Preferred Equity: Up to 85%
RECOURSE	Non-recourse, except for standard carve-outs
PREPAYMENT	Flexible with minimum interest
PROPERTY TYPES	All major property types, storage, data centers, senior housing, student housing, and life science
MARKETS	U.S. Top 50 MSAs
STRUCTURE	Tailored for each transaction with future fundings, earnout fundings, release flexibility, and an interest reserve
FEES	Origination, exit, and extension fees may be applicable

\$6B

Core Plus &
Structured GAV

\$1.7B

2024 Core Plus and
Structured Financing

REPRESENTATIVE INVESTMENTS



BSREP V Portfolio
\$98.3M | Industrial
IL, GA, MA, NJ



One Seven
\$75M | Multifamily
Denver, CO



NYC 4-Pack
\$83M | Self-Storage
Brooklyn & Queens, NY



Theory U
\$53.5M | Student Housing
Seattle, WA



Brighton Creek
\$14.5M | Pref equity behind Agency
Multifamily
Kansas City, MO



150 Westchester
\$21M | Construction Mezz
Multifamily
Port Chester, NY



MHC Portfolio
\$43.3M | Pref Equity Recap
Manufactured Housing
Various



Cypress Apartments Lacey
\$22M | Construction Mezz
Multifamily
Lacey, WA

All data as of December 31, 2024 unless otherwise noted. Financing terms are subject to change. Representative transactions and images are for illustrative purposes only.

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