



## STRUCTURED FINANCING<sup>®</sup> Mezzanine

Arbor's mezzanine financing products give owners access to more capital than available through conventional financing. Arbor's products can be used in conjunction with new or existing mortgage loan financing.

<b>LOAN AMOUNT</b>	\$8M
<b>LOAN TERM</b>	Generally, 1 to 3 years
<b>AMORTIZATION</b>	Interest only or fixed principal pay downs
<b>MINIMUM DSCR</b>	1.10 through the mezzanine debt service
<b>MAXIMUM LTV</b>	Up to 90%
<b>INTEREST RATE</b>	Floating rate over CME SOFR index or Fixed; rates vary based on risk profile, business plan, sponsorship, and other terms
<b>ELIGIBLE PROPERTIES</b>	Well-located existing multifamily and new multifamily construction located in strong markets with positive demographic, population, and employment trends
<b>ELIGIBLE BORROWER</b>	Single asset entity
<b>SPONSORSHIP</b>	Established track record with appropriate net worth and liquidity commensurate with transaction
<b>SECURITY</b>	Pledge of ownership interests secured by UCC or preferred equity position; Additional credit enhancement (recourse, other collateral, letter of credit, or other guarantees) to be determined
<b>REQUIRED REPORTS</b>	Appraisal, Property Condition Assessment, Phase I Environmental
<b>PREPAYMENT</b>	Generally permitted
<b>LENDER FEE</b>	Origination and exit fees to be determined