



STRUCTURED FINANCING® Preferred Equity

Arbor's preferred equity products give owners access to greater proceeds than available through conventional financing. Arbor's products can be used in conjunction with new or existing mortgage loan financing.

Loan Amount	\$5,000,000 minimum. No maximum.
Loan Term	Generally 1 to 5 years.
Amortization	Interest only or fixed principal pay downs.
Minimum DSCR	1.10
Maximum LTV	90%
Interest Rate	Floating rate over LIBOR index. Spread varies based on risk and terms.
Eligible Properties	Well located existing multifamily and new multifamily construction, office, industrial, and student housing projects located in strong markets with positive demographic, population and employment trends.
Eligible Borrower	Single Asset Entity.
Sponsorship	Good overall credit with sufficient liquidity and demonstrated experience completing similar transactions.
Security	Preferred equity position in the borrower's organizational structure. Additional credit enhancement (recourse, other collateral, letter of credit or other guarantees) to be determined.
Required Reports	Appraisal, Property Condition Assessment, Phase I Environmental.
Prepayment	Generally permitted.
Lender Fee	Origination and exit fees to be determined.