

# Structured Financing

## Bridge

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

<b>Loan Amount</b>	\$10M- \$100M
<b>Loan Term</b>	Generally, 1 to 3 years; extension options available
<b>Amortization</b>	Determined on a case-by-case basis; typically interest only payments
<b>Minimum DSCR</b>	1.25x at exit with appropriate in-place DSCR; lower DSCRs considered if payment supported by prefunded interest reserves or guarantees
<b>Maximum LTV</b>	Maximum 75% of exit value
<b>LTC</b>	Up to 80% of approved costs
<b>Interest Rate</b>	Floating rate over CME SOFR index; spread varies based on risk and terms
<b>Eligible Properties</b>	Multifamily projects located in strong markets with positive demographic, population, and employment trends
<b>Eligible Transactions</b>	Traditional acquisitions, acquisitions with rehab component, acquisitions with nearly completed new construction and properties in lease-up in strong markets
<b>Sponsorship</b>	Established track record and appropriate net worth and liquidity commensurate with transaction
<b>Security</b>	First mortgage lien on subject property
<b>Tax and Insurance Escrows</b>	Monthly deposits required
<b>Replacement Reserves</b>	Monthly deposits required
<b>Recourse</b>	Generally, non-recourse with standard carve-outs
<b>Prepayment</b>	Generally permitted