

# NATIONS CAPITAL

Where Vision Gets Built

## Mezzanine Solutions

The mezzanine product provides our strategic lending partners with the ability to offer supplemental mezzanine financing in conjunction with their senior conduit loans. On a delegated underwriting basis, we provide our Strategic Lending Partners with a “B” Note product that allows them to lend an additional 5% of appraised value (up to 85% LTV) on the same term and amortization as the senior loan. There is just one underwriting, one approval, one commitment and one closing process.

<b>Loan Amount</b>	Generally \$3,500,000 minimum. No maximum.
<b>Loan Term</b>	Generally 1 to 5 years.
<b>Amortization</b>	Interest only or fixed principal paydowns.
<b>Minimum DSCR</b>	1.10 through the mezzanine debt service
<b>Maximum LTV</b>	Upto90%.
<b>Interest Rate</b>	Floating rate over LIBOR index or Fixed. Rates vary based on risk profile, business plan, sponsorship, and other terms.
<b>Eligible Properties</b>	Multifamily, office, retail, and student housing projects 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.