

Freddie Mac Conventional Fixed-Rate Loan

GREYSTONE

Loan Amount

Generally \$7.5M – \$100M (larger and smaller loans will be considered)



Loan Term

5, 7, and 10 year terms (up to 30 years if loan is not purchased for securitization)

Max Amortization

30 years

Amortization Calculations

Actual/360 standard; 30/360 available

Recourse Requirements

Non-recourse except for standard carve-out provisions

Max Loan to Value

80%

Minimum Coverage

1.25x

Eligible Borrowers

- Borrower may generally be a limited partnership, corporation, limited liability company, or a tenancy-in-common (TIC) with 10 or fewer tenants in common
- General partnerships, limited liability partnerships, REIT's and certain trusts may also be acceptable in limited circumstances, subject to additional requirements
- Borrower must generally be a Single Purpose Entity (SPE); however, on loans less than \$7.5M, upon Borrower's request, a Borrower other than a TIC may be a Single Asset Entity (SAE) instead of a (Single Purpose Entity) SPE
- If the Borrower is structured as a Tenancy in Common (TIC), each Tenant in Common must be a SPE

Prepayment Terms

Yield maintenance until securitized followed by 2 year lockout; defeasance thereafter. No prepayment premium for final 90 days. If loan is not securitized within first year, then yield maintenance applies until the final 90 days. Yield maintenance without defeasance is available for securitized loans for an additional cost.

Lock-out Period

2 years following securitization

Early Rate Lock

Early rate-lock options available for varying durations, typically ranging from 60 to 120 days until Freddie Mac purchase. Index Lock option also available.

Third Party Reports

MAI Appraisal, Zoning Report, Physical Needs Assessment, and Environmental Phase I Assessment are required

Tax, Insurance, & Replacement Reserves

Tax, Insurance, and Replacement Reserve Deposits generally required

Recourse Requirements

Non-recourse except for standard carve-out provisions

Lender Application Fee

\$15,000; covers 3rd party reports and processing / underwriting costs

Freddie Mac Application Fee

Greater of \$2,000 or 0.1% of loan amount; Seniors, supplementals, and TAH may differ

Supplemental Loan Availability

Yes, subject to requirements specified in the Loan Agreement

Refinance Test

No Refinance Test necessary if the loan has an amortizing DCR of 1.40x or greater and LTV of 60% or less

References to the term "Greystone," refer to Greystone & Co. II LLC and/or its affiliated companies, as applicable. Loans are offered through Greystone Funding Company LLC, Greystone Servicing Company LLC, and/or other Greystone affiliated companies. The information contained herein does not set forth all of the terms and conditions of any interim or permanent financing. The information contained herein is subject to change and Greystone assumes no duty to update such information. This summary is for informational purposes only and does not create or imply, and Greystone shall not have, any obligation or commitment to make any loan or provide any financing. Any commitment by Greystone with respect to financing is contingent upon the completion of due diligence and approval by Greystone's credit committee, all in Greystone's sole discretion. 0226