



Revolving Credit Facility

PROGRAM SUMMARY:	<p>CWCapital provides Freddie Mac revolving credit facilities for an identified pool of assets or for assets to be acquired or refinanced in the future. Facilities are structured to meet the unique needs of each client. Eligible loans include conventional multifamily, student housing, and seniors housing for acquisition or refinance.</p> <p>Freddie Mac’s revolving credit facility provides a secured line-of-credit that allows borrowers to move assets in and out of the facility without prepayment penalty. The facility allows for continuous funding as assets are moved in and out.</p>
FINANCING OPTIONS:	<ul style="list-style-type: none"> • Variable-Rate (floating over 1-month or 3-month Freddie Mac Reference Bills or LIBOR). • Fixed-Rate. • Interest Only / Partial Interest Only / 30-Year Amortization. • Bond Credit Enhancements.
TRANSACTION SIZE:	<p>Minimum facility size is \$100 million / Minimum individual loan size is \$10 million.</p> <hr/>
MAXIMUM LTV:	<p>Determined on a deal-by-deal basis.</p>
MINIMUM DSCR:	<p>Determined on a deal-by-deal basis.</p>
LOAN TERMS:	<p>5 or 7 years.</p>
PERSONAL RECOURSE:	<p>Non-recourse except for standard carve-out provisions.</p>
CROSS-COLLATERALIZATION:	<p>Under one or more notes, assets will be cross-collateralized and cross-defaulted.</p>
INTEREST RATE CAP:	<p>No interest rate cap or hedge required.</p>
RATES:	<p>Determined by market rates at the time of rate lock.</p> <hr/>
SUPPLEMENTAL MORTGAGES:	<p>Available for qualified transactions, subject to CWCapital approval.</p>
ASSUMABILITY:	<p>Non-assumable (facility or underlying mortgage[s]).</p>
PREPAYMENT:	<p>Fixed-Rate:</p> <ul style="list-style-type: none"> • Yield Maintenance or Defeasance. <p>Variable-Rate:</p> <ul style="list-style-type: none"> • 1-year lock-out then 1% thereafter. Declining schedules also available.

hardworking + successful + prepared + accomplished
innovative + versatile + knowledgeable + resourceful
reliable + efficient + collaborative + flexible + creative
accountable + prepared + problem solver
adaptable + responsive +

ESCROWS:	Monthly escrows for real estate taxes, property insurance and replacement reserves are required.
APPLICATION FEE:	Greater of \$2,000 or 0.1% of the loan amount.
FINANCING FEE:	Typically 1% of the loan amount.
TYPICAL FACILITY FEES:	Collateral addition fee, substitution/release fee, and minimum usage fee determined on a deal-by-deal basis.
CLOSING EXPENSES:	Standard transaction costs, including legal, title insurance, survey, and appraisal, environmental, and engineering reports.