HUNT MULTIFAMILY PREFERRED EQUITY FINANCING PROGRAM

Hunt Multifamily Preferred Equity Financing Program provides attractive financing for borrowers seeking to increase leverage through the Freddie Mac Conventional Mortgage Loan program.

- **PROPERTY TYPES**
  - Conventional multifamily properties with a minimum conventional loan of $10 million
  - Student Housing, Manufactured Housing communities and Affordable Housing communities considered on a case-by-case basis

- **MARKETS**
  - Primary and secondary MSAs, within the United States

- **MAXIMUM LTV**
  - Up to 90%

- **MINIMUM DSCR**
  - The Minimum combined DSCR of the conventional loan (assuming 30-year amortization) and the preferred equity is 1.05x.

- **LOAN AMOUNT**
  - Minimum $1 million
  - The Freddie Mac loan must have a minimum initial loan balance of $10 million

- **TERM**
  - Preferred equity may have a term of up to 10 years and must be coterminous with the underlying senior mortgage loan
  - A term of greater than 10 years may be considered on a case-by-case basis

- **PREFERRED RETURN**
  - The preferred equity has a competitive fixed-preferred return that, when blended with the rate on the underlying Loan, offers attractive all-in pricing
  - The underlying conventional loan may be fixed- or floating-rate

- **FUTURE FUNDING**
  - The preferred equity may be funded in incremental advances throughout the loan term, subject to certain restrictions

- **SUPPLEMENTAL FINANCING**
  - Freddie Mac supplemental loans can be used to pay off the Preferred Equity as well as provide future additional leverage

- **AMORTIZATION**
  - Typically interest-only subject to certain restrictions

- **PREPAYMENT**
  - Declining annual prepayment premium schedule
  - No prepayment premium is charged during the final 90 days

- **SECURITY AND REcourse**
  - Direct or indirect ownership
  - Recourse Carve-Outs to mirror senior loan terms

- **FEES**
  - Origination fee
  - Exit fee is waived if HREC provides take-out financing

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