

NewPoint offers attractive short-term financing solutions for the acquisition or refinance of Build-to-Rent (BTR) communities.

BENEFITS	<ul style="list-style-type: none"> <li>Provides financing during lease-up and stabilization before agency take-out</li> <li>Delayed draw acquisition facility to support the purchase of newly constructed homes during the term of the loan</li> <li>Non-recourse loan</li> </ul>
ELIGIBLE PROPERTIES	Purpose-built communities of single-family rental homes, including town homes, attached homes, and detached homes
COLLATERAL	Crossed first lien mortgages, assignments of rents and equity pledge
LOAN PURPOSE	Purchase, rate-term refinance or cash-out refinance
TERMS	2-year initial term with extension options
LOAN AMOUNT	\$10 million to \$50 million, with larger loans considered on a case-by-case basis
MAXIMUM LTV	Up to 75%
INTEREST RATE	Competitive risk adjusted spreads floating over SOFR
AMORTIZATION	None
INTEREST ONLY	Full-term interest only
LOCK-OUT PERIOD	None
PREPAYMENT PROVISIONS	Spread maintenance
TAX AND INSURANCE ESCROW	Required
DEBT SERVICE RESERVE	Required
REPLACEMENT RESERVE	Generally, required
RECOURSE REQUIREMENTS	Non-recourse except for standard carve-out provisions
CASH MANAGEMENT	Springing lockbox
FEES	Standard origination, application and exit fees apply, with NewPoint waiving exit fees when loans are refinanced through one of its permanent financing options

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