

PRODUCT DESCRIPTION	Unfunded forward commitments for new construction or major rehabilitation.
ELIGIBLE BORROWERS	<ul style="list-style-type: none"> Borrower may be a limited partnership, corporation, or limited liability company. General partnerships, limited liability partnerships, real estate investment trusts (REITs) and certain trusts may also be acceptable in limited circumstances, subject to additional requirements. Borrower must be a Single Purpose Entity (SPE).
ELIGIBLE PROPERTY TYPES	To-be-built or substantially rehabilitated garden, mid-rise, high-rise or build-to-rent communities.
TERMS	<ul style="list-style-type: none"> Fixed-rate - up to 15 years. Floating-rate - up to 10 years.
AMOUNT	Minimum \$10 million.
TYPE OF FUNDING	Forward commitment to provide permanent financing upon successful conversion from construction phase to permanent phase.
MINIMUM DEBT COVERAGE RATIO (DCR)	1.25x.
MAXIMUM LOAN-TO-VALUE (LTV) RATIO	80%.
MAXIMUM FORWARD COMMITMENT TERM	Up to 48 months (with available extensions).
MAXIMUM AMORTIZATION	Up to 35 years, depending on the market. Please contact your Originator to discuss.
PREPAYMENT PROVISIONS	Defeasance or yield maintenance.
SUBORDINATE FINANCING	Not permitted.
TAX AND INSURANCE ESCROWS	Required.
FEES	Application fee, conversion assurance fee, standby fee, make-whole provision (including breakage).



This sheet sets out the general guidelines of a loan program and is designed solely as an aid to prospective borrowers and other clients. It does not represent or imply a contract or a commitment to lend funds. A commitment to lend funds may only be made by a written letter issued by NewPoint to a prospective borrower. This term sheet is subject to change at any time without notice at the sole discretion of NewPoint Real Estate Capital LLC. Arizona Commercial Mortgage Banker License CBK – 0926535. Nevada Mortgage Company License 5605. California DFPI Finance Law License 603F812. California commercial real estate broker activities are conducted through NewPoint Multifamily Capital Corporation (California Department of Real Estate Broker License No. 01995692, which is a wholly owned subsidiary of NewPoint Real Estate Capital LLC. New York Real Estate Broker Company License No. 10991236549. North Carolina Collection Agency Permit No. 112712. North Dakota Money Broker License MB104168. South Dakota Non-Residential Mortgage Lender License 1140125.ML-NR. To view NewPoint's complete licensing information please visit newpoint.com/licensing-disclosures.

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