

TERM	<ul style="list-style-type: none"> • 3- or 5-year interest-only. • Two conditional 1-year extension options.
COMMITMENT AMOUNT	<ul style="list-style-type: none"> • \$100 million preferred minimum. • Up to 50% of initial commitment amount in expansion rights.
BORROWERS	Seasoned and well-capitalized multifamily owner/operators with strong credit performance; preferably with prior credit facility borrowing experience.
GUARANTOR FINANCIAL COVENANTS	10% liquidity and 30% net worth.
INTEREST RATE TYPE	Floating.
COLLATERAL	First-lien mortgages of mission-based workforce housing (not available for Small Balance Loans)
CROSSED TLC	<ul style="list-style-type: none"> • LTV/DSCR sublimits measured at the TLC level with no limits at the property level. • No minimum occupancy requirement.
UNCROSSED TLC	<ul style="list-style-type: none"> • Each property is evaluated individually and must meet the sublimit requirements individually. • No minimum occupancy requirement.
TYPICAL LTV RANGE	50% - 75%.
MINIMUM INTEREST-ONLY DSCR	<p>Minimum DSCR varies by product type:</p> <ul style="list-style-type: none"> • Conventional Multifamily: 1.45x. • Manufactured Housing Communities: 1.45x-1.50x. • TAH: 1.40x*. • Uncrossed Pools Added: +0.10x. <p>*Subject to Freddie Mac review/approval.</p>
UNDERWRITING RATE (FOR MOST MARKETS)	<ul style="list-style-type: none"> • Without interest rate cap: index floor + stress rate (100 bps) + gross spread. • With interest rate cap: cap strike rate + gross spread.
INTEREST RATE CAP	Third-party caps are recommended.
COMMITMENT FEE AND PROPERTY ADDITION FEE	<ul style="list-style-type: none"> • Commitment fee: 5 basis points. • Addition fee: 10 basis points.
EXTENSION FEE	\$50,000 for each extension year.
UNUSED COMMITMENT FEE	20 basis points charged annually on the difference between the commitment amount and UPB drawn.



SEASONING FEE

50 basis points charged annually at the asset level beginning in the fourth year the asset is in the TLC.

Securitized Product Exit

- No release fee.
- If exit into floating-rate securitized product, increased call protection may be required.

ASSET RELEASE FEE**Property Sale**

1% of the allocated loan amount; waived if new buyer finances with a Freddie Mac securitized product.

All Other Exits

- Years 1 to 3 of facility: 2% of the allocated loan amount.
- After year 3 of facility: 1% of the allocated loan amount.

