

Term Sheet

A streamlined underwriting process for long-term fixed-rate and variable-rate financing for multifamily, manufactured housing and cooperative properties up to \$5 million.

Eligible Properties

Multifamily, manufactured housing and cooperative properties.

Loan Amount

\$1 million to \$5 million (Baltimore, Boston, Chicago, Los Angeles, New York, Sacramento, San Francisco, San Jose, Seattle and Washington DC).

\$1 million to \$3 million in all other eligible markets.

Loan Term

Terms of 5, 7, 10 or 15 years are available.

Amortization

25 to 30 years, based on the age and condition of the property.

Maximum LTV

Up to 75% maximum LTV for refinances and 80% for acquisitions.

Minimum DSCR

1.25x minimum DSCR.

Recourse Requirements

Typically, non-recourse; subject to SunTrust's discretion.

Reserves and Escrows

Reserves are generally not required for qualifying borrowers.

Tax and Insurance Escrows are generally required, but may be waived for lower leverage transactions.

Third-Party Costs

Typically \$5,000 non-refundable fee for third-party reports and processing; fees may vary by market.

Rate Lock

Rate lock occurs after commitment is issued.

Assumption

Non-recourse loans are assumable, subject to SunTrust's review and approval of the new borrower's financial capacity, plus a 1% fee.

Prepayment Provisions

Yield maintenance with a 1% minimum.

Subordinate Financing

Supplemental mortgages are available after the first 12 months of the loan term or loan assumption.

Timing

45-60 days from complete application to commitment.

To learn more about SunTrust Commercial Real Estate, visit suntrustcre.com.

This term sheet is only for the purpose of setting forth standard required terms of a HUD-insured loan for informational purposes and a basis upon which the parties may be agreeable to proceed toward a potential transaction and is not intended to be a legally binding contract or to impose any liabilities or obligations on any party. The terms reflected in this term sheet are subject to change or withdrawal at any time in SunTrust Bank's sole discretion (due to market conditions or otherwise) and do not constitute a binding offer to enter into a transaction. Finalized terms and conditions are subject to further discussion and negotiation and would be evidenced by execution of definitive documentation acceptable to the parties, and it is understood that this term sheet does not set forth all of the terms of such definitive documentation. Standard credit criteria apply.