

Pillar Originates \$4.52 Million Freddie Mac Loan To Refinance A Multifamily Property In Indianapolis, Indiana

CHICAGO (January 11, 2017) – Pillar, an industry leader of financing solutions for affordable and market rate multifamily and healthcare properties recently acquired by SunTrust Bank, a subsidiary of SunTrust Banks, Inc. (NYSE: STI), announced today that it has originated a \$4.52 million Freddie Mac loan to refinance 9000 Westfield Apartments. Built in 1972, the multifamily property is located on the north side of Indianapolis, Indiana just inside the I-465 beltway circling Indianapolis. The property consists of 98 garden-style units and was 95 percent occupied at time of close.

The fixed-rate, 10-year term loan with a 30-year amortization schedule was originated by Joe Markech, Managing Director of Pillar in the Chicago office. The sponsor is a longtime owner of 9000 Westfield Apartments and is a family-owned commercial real estate investment group operating for approximately 30 years. The broker is Mike Dury of PR Mortgage, which is located in Indianapolis. Pillar closed the transaction on December 30, 2016.

“Our client was very pleased that Pillar refinanced the existing Freddie Mac loan at a 75 percent loan-to-value (LTV) ratio with a competitive interest rate,” said Markech. “Pillar also provided loan dollars to allow the sponsor to conduct renovations to improve this great asset with excellent proximity to employment centers.”



About Pillar

Through its acquisition, Pillar has joined the SunTrust Commercial Real Estate (CRE) line of business, which is part of SunTrust's Wholesale Banking Segment. Pillar is a direct lender for multifamily and healthcare properties, serving clients across the U.S. in 14 major markets. The company's lending platform consists of Fannie Mae, Freddie Mac and HUD products. Pillar provides a full array of financing solutions, covering affordable and market rate multifamily housing, student and senior housing, manufactured home and RV communities, as well as healthcare properties such as assisted living, memory care and skilled nursing facilities.

Through Cohen Financial, a national real estate capital services firm recently acquired by SunTrust Bank, a subsidiary of SunTrust Banks, Inc. (NYSE: STI), Pillar provides access to capital markets debt placements and consulting services for financial institutions, commercial real estate developers and investors, as well as third-party rated, primary and special loan servicing, loan administration and advisory services. For more information, visit www.pillarfinance.com.