

 Loan Term:	35 years
 Interest Rate:	Fixed rate, fully amortizing
 Non-recourse:	Non-recourse
 Assumable:	Fully assumable
 Prepayment:	10% year one, then declining 1% per year; and customizable
 Commercial Space:	No commercial space greater than 20% of net rentable area and 20% of effective gross income of the property
 Borrower:	A single asset SPE
 Escrows:	Capital needs reserve will be maintained on a property-by-property basis
 Third Party Reports:	Appraisal, Environmental Report, and Capital Needs Assessment
 DSCR/LTV Requirements:	

Property Type	Maximum LTV	Maximum LTC Acquisition	Maximum LTC Refinance	Minimum DSCR
For-Profit	80%	85%	100%	1.45
Not-For-Profit	85%	90%	100%	1.45

 Mortgage Insurance Premium:	0.25% at closing and annually thereafter.
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