

CORE PLUS FINANCING

PGIM Real Estate offers a comprehensive range of non-recourse, core plus commercial real estate loans for transitional, value-add, and stabilized properties across all sectors and in both primary and secondary markets.

SENIOR DEBT	\$30 to \$400 million
MEZZANINE/PREFERRED EQUITY	\$15 to \$100 million
TERM	3-7 years inclusive of extension options
INTEREST RATE	Senior: SOFR + 250-350 bps Mezzanine/Preferred Equity: 7-14%
LOAN-TO-VALUE	Up to 80% as-stabilized
RECOURSE	Non-recourse, except for standard carve-outs
PREPAYMENT	Flexible with minimum interest
PROPERTY TYPES	All major property types, storage, senior housing, student housing, and medical office.
MARKETS	U.S. Top 50
STRUCTURE	Future funding, release flexibility, interest reserve, and earnout funding
FEES	Origination, exit, and extensions may be applicable

PROPERTIES



Multifamily | Denver, CO
\$40 M Senior



Self-Storage Portfolio | Various
\$55 M Senior



Office & Retail | Chicago, IL
\$102 M Senior



Industrial Portfolio | Nationwide
\$334 M Senior



Industrial Portfolio | Nationwide
\$408 M Senior + Mezzanine



Multifamily | Minneapolis, MN
\$51 M Senior



Life Science | Alameda, CA
\$101 M Senior



Multifamily | Phoenix, AZ
\$122 M Senior

CONTACTS

LOAN OFFICER	TERRITORY	PHONE NUMBER	EMAIL ADDRESS
NEW YORK, 1114 AVENUE OF THE AMERICAS, 31ST FLOOR, NEW YORK, NY 10036			
Brett Ulrich	NY, RI, NH, ME, MA, CT & VT	(212) 329-3213	brett.ulrich@pgim.com
Paige Recachinas	DE, NJ & Eastern PA	(212) 329-3224	paige.recachinas@pgim.com
Justin Levitt	Northeast Region	(212) 329-3215	justin.levitt@pgim.com

METRO DC, 4350 N FAIRFAX DRIVE, 7TH FLOOR, ARLINGTON, VA 22203			
Trevor Arnholt	DC, VA, MD, WV & FL	(217) 276-0377	trevor.arnholt@pgim.com

ATLANTA, 3350 PEACHTREE ROAD NE, SUITE 800, ATLANTA, GA 30326			
Trace Wilson	AL, GA, MS, TN, NC & SC	(404) 704-8948	trace.wilson@pgim.com

CHICAGO, 180 N STETSON AVE, SUITE 5400, CHICAGO, IL 60601			
Craig Foreman	IL, IA, ND, SD, MN, NE, WI, MI, KS, OH, PA (Western), IN, KY & MO	(312) 565-6251	craig.foreman@pgim.com
Mitchell Fenbert	GA & TN	(312) 228-6549	mitchell.fenbert@pgim.com

DALLAS, 2100 ROSS AVENUE, SUITE 2500, DALLAS, TX 75201			
Paul Geyer	TX, AR, NM, OK & LA	(214) 721-6007	paul.geyer@pgim.com

SAN FRANCISCO, 101 CALIFORNIA STREET, 40TH FLOOR, SAN FRANCISCO, CA 94111			
Natalia Todorov	Northern CA, OR, WA, ID, MT, WY, AK & HI	(415) 291-5085	natalia.todorov@pgim.com
Elizabeth Velazquez	Northern CA, OR, WA, ID, MT, WY, AK & HI	(415) 291-5010	elizabeth.velazquez@pgim.com
Iker Garcia	OR & WA	(310) 295-5041	iker.garcia@pgim.com

LOS ANGELES, 2029 CENTURY PARK EAST, SUITE 860, LOS ANGELES 90067			
Jace Bertges	Los Angeles, San Diego, San Bernardino & Riverside	(310) 295-5086	jace.bertges@pgim.com
Trent Brown	Orange County, NV, AZ, UT & CO	(310) 295-5042	trent.brown@pgim.com
Robel Abdella	AZ & CO	(310) 295-5002	robel.abdella@pgim.com
Jaime Zadra	Western & Midwestern Region	(310) 295-5063	jaime.zadra@pgim.com