

Enhanced Agency Gateway Program

LOAN AMOUNT	\$20-100M
LTC/LTV	Up to 65%
DEAL PROFILE	Bridge to Agency financing for multifamily properties that do not currently qualify for Fannie Mae or Freddie Mac financing. EAGP financing allows the property to add-value, transition, or stabilize and maximize permanent debt.
TERMS	Fixed Rate: 4-5 years Floating Rate: 3+1+1 Full IO payments; Sponsor's business plan considered in underwriting
RECOURSE	Non-recourse with standard carve outs
PROPERTY TYPES	All multifamily property types including conventional, affordable, MHC, student, seniors housing, and mixed use
ELIGIBLE TRANSACTIONS	Agency quality Class B or better assets; Stabilizing assets; Assets with moderate renovation/rehab plans; Strong markets exhibiting or poised to exhibit near-term growth; Experienced multifamily investor/owner with local market experience
ELIGIBLE BORROWERS	SAE or SPE Borrowing Entities required; Prior Agency borrower; TICs or DSTs not permitted
MARKETS	All markets considered
PREPAYMENT STRUCTURE	Fixed Rate: YM T+50 with 1- to 2-years of par/flexibility Floating Rate: 12-24 months of minimum interest
FEES	Competitive origination fees (0.5% - 1.0%) based upon loan size; 0.25% for each extension; Exit fees waived if refinance with PGIM Agency debt, otherwise 2%

\$295M

2022 Financing¹

\$2.7B

Converted to Agency since inception²

86%

Retention Rate since inception²

REPRESENTATIVE PROPERTIES



The Terraces at Town Center
\$34.2M
Jacksonville, FL



Copper Falls
Refinanced with Freddie Mac
\$46.8M
Glendale, AZ

1. Data as of December 31, 2022. Represents fixed and floating rate financing. 2. EAGP Program inception date December 2012.

© 2023 PGIM is the primary asset management business of Prudential Financial, Inc. (PFI). The brand "PGIM Real Estate" encompasses both (1) a fund advisory business headquartered in Newark, New Jersey, which operates as a business unit of PGIM Inc., an SEC-registered investment adviser organized as a New Jersey corporation ("PGIM"), under the name "PGIM Real Estate", and (2) a commercial real estate debt origination and advisory platform which operates through a separate, affiliated legal entity known as PGIM Real Estate Finance, LLC ("PGIM REF"), a Delaware limited liability company. Several officers of PGIM REF are also associated with PGIM Inc., and, from time-to-time, may provide services to PGIM Real Estate in their capacities as officers of PGIM that are separate and distinct from the services they provide as officers of PGIM REF. Prudential, Pramerica, PGIM, their respective logos as well as the Rock symbol are service marks of PFI and its related entities, registered in many jurisdictions worldwide. PFI of the United States is not affiliated in any manner with Prudential plc, incorporated in the United Kingdom or with Prudential Assurance Company, a subsidiary of M&G plc, incorporated in the United Kingdom. REF 009182