

FHA

LOAN AMOUNT	Over \$2M				
DEAL PROFILE	Permanent financing for the acquisition, refinance, or repositioning of multifamily and healthcare properties. New Construction and substantial renovation for multifamily or healthcare properties.				
TERM	Permanent: Fixed rate up to 35 years Construction/Sub-Rehab: Fixed rate up to 40 years, plus an I/O construction period not to exceed 24 months				
LTC/LTV¹	<table border="0"> <tr> <td>Permanent</td> <td>Construction/Sub-Rehab</td> </tr> <tr> <td> <ul style="list-style-type: none"> • 223(a)(7): Original Principal Balance or UPB plus Transaction Costs; LTV N/A • 223(f): 100% of existing debt plus transaction costs including repairs; LTV: 85%-90%, 80% if equity takeout is desired </td> <td> <ul style="list-style-type: none"> • 221(d)(4): 85-90% Replacement Cost; LTV: N/A </td> </tr> </table>	Permanent	Construction/Sub-Rehab	<ul style="list-style-type: none"> • 223(a)(7): Original Principal Balance or UPB plus Transaction Costs; LTV N/A • 223(f): 100% of existing debt plus transaction costs including repairs; LTV: 85%-90%, 80% if equity takeout is desired 	<ul style="list-style-type: none"> • 221(d)(4): 85-90% Replacement Cost; LTV: N/A
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INTEREST RATE	Fixed rate for length of mortgage				
RECOURSE	Non-recourse with standard commercial carve outs				
PREPAYMENT	Flexible prepayment structure with no yield maintenance. Typically no lockout, declining prepay for 10 years.				
PROPERTY TYPES	All multifamily property types including affordable, assisted living facilities, skilled nursing facilities, hospitals				
MARKETS	All markets considered				
RATE LOCK	Accelerated rate lock programs offered for qualifying loans				
SUPPLEMENTAL FINANCING	Available based upon deal specifics				
FEES	Programmatic origination fees based upon loan size				
PROGRAM FEATURES	Fully assumable. Ability to reduce the fixed interest rate for the remaining length of the mortgage via the streamlined IRR program.				

\$744M

2022 Financing

#8

2022 FHA Lender²

REPRESENTATIVE PROPERTIES



**Link Apartments
Brookstown**
\$25.9M
Winston-Salem, NC



**Nine Mile Station
Apartments**
\$63.8M
Aurora, CO

1. Varies by property affordability component. 2. PGIM Real Estate is the 8th largest FHA lender (out of 149 firms surveyed) in terms of production based on the 2022 Mortgage Bankers Association Annual U.S. Origination Rankings published in 3/23. This ranking represents originations production volume from 1/1/22 - 12/31/22. Participation in the ranking is voluntary and no compensation is required to participate in the ranking.

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