



DWIGHT MORTGAGE TRUST

Construction Stretch Senior Representative Terms

Eligible Properties

- Multifamily and Mixed-Use Properties
- Flexible criteria ranging from ground-up development of garden-style and mid-rise properties as well as substantial rehabilitation and conversion of existing properties
- Single Family Rental Communities (no scattered site)

Maximum LTC

Up to 80% Loan-to-Cost and 70% of Stabilized Value

Loan Amount

\$30 million to \$200 million

Term

Up to 36 months including extension options

Interest Rate

Floating rate over 30-day term SOFR index, spread over 30-day term SOFR is variable based on property, strategy, and sponsorship

Amortization

Full-term Interest Only

Fees

1% finance fee

Exit Fee

1-2% exit fee; exit fee waived with Dwight Capital refinance

Recourse

Full or partial recourse; non-recourse with standard carveouts for select transactions

Escrows

Required for real estate taxes, insurance, and critical repairs; an interest reserve may also be required based on debt service coverage

Legal Deposit

\$50,000 legal deposit due at execution of term sheet and applied to closing costs

Guarantors

Required to meet net worth and liquidity dependent on transaction size

Additional Conditions

The Loan is contingent upon an acceptable Environmental Report, Plan and Cost Review, Appraisal and Zoning Report

This term sheet sets out non-binding and general guidelines and is designed as an aid to prospective borrowers and other clients. This term sheet does not represent or imply a contract or an offer to lend funds. An offer to lend funds may only be made by a signed written commitment letter to a prospective borrower. This term sheet is subject to change at any time without notice at the sole discretion of Dwight Mortgage Trust LLC. Credit and collateral are subject to approval. Terms and conditions apply. This is not a commitment to lend. As a capital provider, Dwight Mortgage Trust LLC is not a registered investment adviser and does not otherwise provide investment advice.