LMD
CAPITAL PARTNERS

FREDDIE MAC

Freddie Mac Conventional Fixed-Rate Loan

The core Optigo fixed-rate execution for stabilized conventional multifamily, sized for securitization and priced off the matching Treasury.

Indicative Terms

LOAN AMOUNT	Generally $7,500,000 to $100,000,000. Larger and smaller loans are considered.
LOAN TERM	5, 7 and 10 years, and up to 30 years where the loan is not purchased for securitization.
MAXIMUM AMORTIZATION	30 years.
AMORTIZATION CALCULATIONS	Actual/360 standard, with 30/360 available.
MAXIMUM LOAN TO VALUE	80%.
MINIMUM COVERAGE	1.25x.
LOCK-OUT PERIOD	Two years following securitization.
PREPAYMENT TERMS	Yield maintenance until securitization, then a two-year lockout followed by defeasance. No prepayment premium during the final 90 days. Where the loan is not securitized within the first year, yield maintenance applies until the final 90 days.
EARLY RATE LOCK	Typically 60 to 120 days until Freddie Mac purchase. An index lock option is also available.
RECOURSE REQUIREMENTS	Non-recourse except for standard carve-out provisions.
THIRD PARTY REPORTS	MAI appraisal, zoning report, physical needs assessment and Phase I environmental site assessment.
TAX, INSURANCE AND REPLACEMENT RESERVES	Generally required under the loan agreement.
FREDDIE MAC APPLICATION FEE	The greater of $2,000 or 0.10% of the loan amount. Seniors, supplemental and Targeted Affordable Housing loans may differ.
SUPPLEMENTAL LOAN AVAILABILITY	Available, subject to the requirements of the loan agreement.
REFINANCE TEST	Not required where the amortizing coverage ratio is at least 1.40x and LTV is 60% or less.

Indicative Terms (continued)

APPLICATION FEE	Quoted per transaction.
ORIGINATION FEE	Quoted per transaction.
LEGAL FEES	Quoted per transaction.

Eligible Properties & Sponsors

Eligible borrowers include limited partnerships, corporations, limited liability companies, and tenancies-in-common with 10 or fewer tenants. General partnerships, limited liability partnerships, REITs and certain trusts may qualify in specific circumstances. The borrower is typically a single-purpose entity; loans under $7,500,000 may request single-asset entity status instead.