LMD
CAPITAL PARTNERS

FREDDIE MAC

Freddie Mac Conventional Floating-Rate Loan

Optigo floating-rate financing indexed to 30-Day Average SOFR, with expanded interest rate cap options and partial- or full-term interest-only.

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.
MAXIMUM AMORTIZATION	30 years.
AMORTIZATION CALCULATIONS	Actual/360.
MAXIMUM LOAN TO VALUE	80%, with a maximum maturity LTV of 70%, subject to adjustment for certain property and loan types.
MINIMUM COVERAGE	1.25x, measured on the amortizing payment at the sizing note rate.
PRICING INDEX	30-Day Average SOFR.
INTEREST RATE CAP	An expanded set of cap options is available, and the borrower may obtain its own cap coverage from a third-party provider.
INTEREST-ONLY PERIOD	Partial-term and full-term interest-only are available.
PREPAYMENT PROVISIONS	Graduated and lockout prepayment options. No prepayment premium during the final 90 days. Additional options are available for loans not intended for securitization.
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	Required.
FREDDIE MAC APPLICATION FEE	The greater of $2,000 or 0.10% of the loan amount. Supplemental, seniors and Targeted Affordable Housing loans may differ.
RATE LOCK	An early rate lock option is available, typically 60 to 120 days until Freddie Mac purchase.

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Indicative Terms (continued)

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.
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 are acceptable in limited circumstances. The borrower is generally a single-purpose entity; loans under $7,500,000 may qualify as a single-asset entity, and in a tenancy-in-common each tenant must itself be a single-purpose entity. Eligible property types are standard multifamily, student, seniors, manufactured housing communities, Targeted Affordable Housing and conventional structured transactions. Floating-rate is not available for cooperative housing.