

INNOVATIVE CAPITAL SOLUTIONS FOR MULTIFAMILY REAL ESTATE

OVERVIEW

Pensam is a private, direct real estate lender that provides flexible and rapid financing solutions nationwide, including: whole-loans, mezzanine loans, and preferred equity. Pensam is focused on supporting multifamily properties (and will opportunistically consider other assets). Capital solutions range from short-term to long-term, fixed and floating rate.

The Pensam platform provides capital to borrowers seeking to implement their business plans including: value-add, lease-ups, recapitalizations, transitional repositioning, and stabilizing asset operations. As a lender and preferred equity provider, Pensam structures uniquely tailored terms to address each client's needs, while facilitating efficient and timely closings.

FUNDING PLATFORM

	Mezzanine and Preferred Equity	Whole Loans
LOAN SIZE	\$5mm to +\$70 mm	\$30mm to +\$95 mm
COMMENT	Structured Behind Senior Lenders: Freddie / FNMA / Commercial Banks / Debt Funds	One-stop Capital Solution
TERM	1 Year to 10 Years	
LTV	Up to 85%	
RATE	Floating Rate and Fixed Rate	
AMORTIZATION	Interest Only	
RECOURSE	Non-Recourse (save for carve-outs)	
LOAN FEES	1.0% In / 1.0% - 0.5% Out*	
DSCR MIN	None (do not need 1.0x at initiation)	
FUTURE ADVANCES	Capital Budget Programs	
PREPAYMENT	Freely Prepayable (minimum interest may apply)	

*Exit points are transaction size dependent

For more information, please call our team members or visit our website: www.pensamcapital.com

Ray Cleeman, Head of Capital Markets and Lending
W: 786-879-8829
C: 917-892-1157
E: RCleeman@PensamCapital.com

Hen Shoval, Principal
W: 786-300-4952
C: 305-318-8020
E: Hshoval@PensamCapital.com

PROGRAM HIGHLIGHTS

- High Leverage Loans (up to 85%)
- No Minimum DSCR or Debt Yield
- Flexible Terms (1-10 year maturity, prepayable anytime, non-recourse, quick close, competitive rates)
- Preferred and Mezzanine structured behind senior loans: Freddie / FNMA / Commercial Banks / Debt Funds / HUD

RECENT REPRESENTATIVE TRANSACTIONS



\$84,000,000

Whole Loan
227-unit
Miami, FL



\$65,800,000

Preferred Equity
631-Unit
Doral, FL



\$60,000,000

Whole Loan
1,326-unit
Houston, TX



\$52,000,000

Whole Loan
401-Unit
Las Vegas, NV



\$52,000,000

Whole Loan
230-unit
Beaverton, OR



\$48,000,000

Whole Loan
455-Unit
Las Vegas, NV



\$46,600,000

Whole Loan
137-unit
Miami, FL



\$41,000,000

Whole Loan
Miami, FL



\$36,000,000

Whole Loan
304-Unit
Houston, TX



\$35,351,000

Whole Loan:
Construction
230-Unit
Lake Worth, FL



\$26,600,000

Whole Loan
227-unit
Houston, TX



\$25,000,000

Whole Loan:
Construction
149-Unit
Salt Lake City, UT



\$21,000,000

Whole Loan
289-Unit
Birmingham, AL



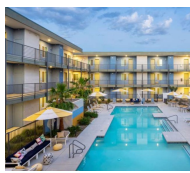
\$20,120,000

Preferred Equity
288-Unit
Daytona, FL



\$13,684,000

Preferred Equity
287-Unit
Virginia Beach, VA



\$10,500,000

Preferred Equity
286-Unit
Goodyear, AZ



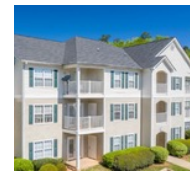
\$10,000,000

Preferred Equity
283-Unit
Atlanta, GA



\$8,565,000

Preferred Equity
354-Unit
Altamonte Springs, FL



\$7,762,000

Preferred Equity
228-Unit
Newnan, GA



\$7,593,000

Preferred Equity
341-Unit
Dallas, TX



\$7,500,000

Preferred Equity
496-Unit
Wichita, KS



\$6,500,000

Preferred Equity
455-Unit
Indianapolis, IN



\$6,300,000

Preferred Equity
60-Unit
Chicago, IL



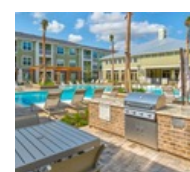
\$6,200,000

Preferred Equity
288-Unit
Fort Myers, FL



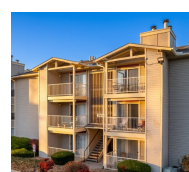
\$6,174,000

Preferred Equity
820-Unit
Columbus, OH



\$6,000,000

Preferred Equity
281-Unit
New Braunfels, TX



\$5,500,000

Preferred Equity
192-Unit
Kansas City, MO



\$5,000,000

Preferred Equity
267-Unit
San Marcos, TX