

# 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, construction completion, 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	\$4mm to \$100 mm	\$30mm to +\$100 mm
STRUCTURE	Preferred and Mezzanine Structured Behind Senior Lenders: Freddie / FNMA / Bank Debt / Debt Funds / Life Co.	One-Stop Capital Solution
LTV	Up to 85%; Higher Leverage Selectively Considered	
FINANCING PURPOSES	Acquisitions, Refinancing, Value-Add, Restructuring, Lease-Up, and Construction Completion	
LOAN TYPE	Fixed Rate and Floating Rate	
INTEREST RATE	Interest Only: Partial Current Pay + Deferred	
INVESTMENT TERM	Typically, Three To Five Years (other durations considered)	
RECOURSE	Non-Recourse (save for carve-outs)	
LOAN FEES	1.0% of Funded Amount (negotiable, depending on deal size)	
FUTURE FUNDING	Future Advances to Support Capital Budget Programs Available	
PREPAYMENT	Prepayable Any Time (minimum interest may apply)	
TARGET VINTAGE	1980 or Newer	
DSCR REQUIREMENTS	No Minimums (do not need 1.0x at initiation)	
PROPERTY TYPES	Multifamily, BTR / SFR, Active Adult 55+, and Select Other	

For more information, please call our team members or visit our website: [www.pensamcapital.com](http://www.pensamcapital.com)

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

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

## PROGRAM HIGHLIGHTS

- High Leverage Loans
- No Minimum DSCR or Debt Yield
- Preferred and Mezzanine structured behind other senior loans:  
Freddie / FNMA / Bank Debt / Debt Funds / Life Co.
- Whole Loans / Stretch Senior Loans
- Tailored Solutions
- On Balance Sheet
- Certainty
- Relationship Lending

## RECENT REPRESENTATIVE TRANSACTIONS



**\$84,000,000**

Whole Loan  
227-unit  
Miami, FL



**\$65,800,000**

Preferred Equity  
631-Unit  
Doral, FL



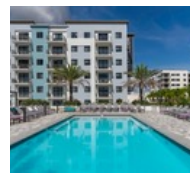
**\$60,000,000**

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



**\$46,900,000**

Whole Loan  
185-Unit  
Little Falls, NJ



**\$46,600,000**

Whole Loan  
137-unit  
Miami, FL



**\$41,000,000**

Whole Loan  
Miami, FL



**\$37,000,000**

Participating  
Preferred Equity  
996-Unit  
Indianapolis, IN



**\$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



**\$16,400,000**

Preferred Equity  
320-Unit  
Altamonte Springs, FL



**\$13,900,000**

Preferred Equity  
281-Unit  
New Braunfels, TX



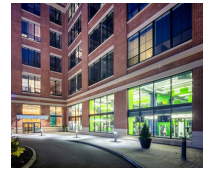
**\$13,684,000**

Preferred Equity  
287-Unit  
Virginia Beach, VA



**\$13,350,000**

Participating  
Preferred Equity  
166-Unit  
Overland Park, KS



**\$9,867,434**

Preferred Equity  
361-Unit  
Parkway Lofts, NJ



**\$10,918,000**

Preferred Equity  
532-Unit  
Corpus Christi, TX



**\$10,683,000**

Preferred Equity  
225-Unit  
Davie/Coral Springs, FL



**\$10,500,000**

Preferred Equity  
286-Unit  
Goodyear, AZ



**\$10,000,000**

Preferred Equity  
283-Unit  
Atlanta, GA



**\$9,000,000**

Preferred Equity  
402-Unit  
Columbus, OH



**\$9,000,000**

Preferred Equity  
420-Unit  
Pendergrass, GA



**\$8,565,000**

Preferred Equity  
354-Unit  
Altamonte Springs, FL