PENSAM

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

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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



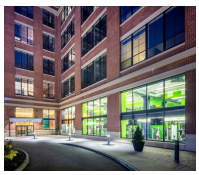
$13,900,000
Preferred Equity
281-Unit
New Braunfels, TX



$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-Uniit
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