



READY CAPITAL

Creative Solutions. Reliable Results.

# CMBS Direct Lending

## WHY READY CAPITAL?

- ✓ Certainty of execution – Ready Capital is the B piece holder
- ✓ Upfront credit approval
- ✓ Timely closings
- ✓ National lending team
- ✓ Ready Capital remains Directing Certificate Holder (DCH)

<b>Property Types</b>	Stabilized and near stabilized: multifamily, industrial, office, retail, self-storage, manufactured housing and hospitality
<b>Markets</b>	Nationwide coverage
<b>Fixed Rates</b>	From 3%
<b>Loan Size</b>	\$2 – \$50 million*
<b>Loan Purpose</b>	Acquisition, refinance, and recapitalization
<b>Terms</b>	5, 7 and 10 years
<b>Leverage</b>	Up to 80% LTV
<b>Recourse</b>	Non-recourse with standard carve-outs
<b>Prepayment</b>	Yield maintenance or defeasance
<b>Minimum Debt Service Coverage</b>	Multifamily: 1.20x Commercial: 1.30x
<b>Minimum Debt Yield</b>	Multifamily: 6.5% Commercial: 8.0%
<b>Interest Only</b>	Full term and partial interest considered on a case-by-case basis
<b>Amortization</b>	25-30 years
<b>Origination Fee</b>	Par
<b>Borrower</b>	Single purpose entity required
<b>Reserves</b>	TI/LC, CapEx as applicable
<b>Lockbox/Cash Mgmt</b>	Springing or in-place

\*Lower and higher loan amounts considered on a case-by-case basis.



**\$27,500,000**  
**R.V. Park/Self Storage**  
 Various Locations in Texas  
 Refinance  
 10 Year Term  
 4 Years IO, 30 Year Am



**\$11,250,000**  
**Industrial**  
 Los Angeles, CA  
 Refinance  
 10 Year Term  
 2 Years IO, 20 Year Am



**\$6,600,000**  
**Retail**  
 Metro Detroit, MI  
 Refinance  
 10 Year Term  
 5 Years IO, 25 Year Am



**\$6,000,000**  
**Industrial**  
 St. Louis, MO  
 Refinance  
 10 Year Term, 30 Year Am



**\$2,800,000**  
**Multi-family**  
 Jacksonville, FL  
 Acquisition  
 10 Year Term, 30 Year Am



**\$1,900,000**  
**Office Building**  
 Indianapolis, IN  
 Refinance  
 5 Year Term, 25 Year Am

## OFFICE LOCATIONS:

### New York

1251 Avenue of the Americas  
 50th Floor  
 New York, NY 10020

### Texas

1320 Greenway Drive  
 Suite 560  
 Irving, TX 75038

**RC**  
 LISTED  
 NYSE



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