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| Investment Amount | +\$4.0 million |
| Investment Size | +7.5% of property value |
| Geographic Focus | National (Conventional Apartments only) |
| Accrued Return | 12.0% to 14.0% |
| Required Distribution | 6.0%, typically reserved to cover distributions through lease up |
| Surplus Cash Flow | For shorter term deals, NYMT uses any excess to pay its Accrued Return |
| Minimum DSCR Constraint | 1.10x (using fixed rate Senior amortizing payment + Required Distribution) |
| Maximum LTC Constraint | 80% (Senior + Investment Amount) |
| Investment Term | <12 years (typically co-terminus with Senior maturity) |
| Origination Fee | 1.0% |
| Minimum Return Multiple | 1.5x |
| Senior Loan Term | 5+ years (inclusive of extensions) |
| Senior Interest Rate Cap | 1.00x DSCR (using fixed rate Senior amortizing payment + Required Distribution) |
| Recourse Obligation | Completion Guaranty & Standard Carve-Outs |