For important disclosures about Lument and the information found in this term sheet **click here.**

FREDDIE MAC OPTIGO®

Long-Term Financing

LARGER POOLS FOR SPONSORS WITH ONGOING COLLATERAL ADDITION AND FUNDING NEEDS

ELIGIBLE BORROWERS	• Focus on Select Sponsors and top-tier multifamily operators. • Each LTF can only have one sponsor.
ELIGIBLE PROPERTIES	• Conventional multifamily housing. • Targeted Affordable Housing. • Loans may be used for acquisition or refinance.
AMOUNT	• $300 million minimum at facility origination. • $10 million minimum loan amount. • Maximum Commitment amount to be determined at origination of facility.
FACILITY/LOAN TERMS	• Maximum facility term of 15 years. • Laddered maturities up to maximum term. • Full- or partial-term interest-only available.
PREPAYMENT PROVISIONS	• Fixed Rate – Yield Maintenance or other prepay structures. • Floating Rate – 1-year lockout, 1% thereafter.
ASSET ADDITIONS	• When the individual asset is underwritten and added, the asset must comply with the pool-level DSCR / LTV at origination. • Individual assets must meet 1.25x DSCR and 80% LTV.
ASSET SUBSTITUTIONS	• Replacement asset(s) must meet asset quality parameters and be comparable with substituted asset(s). • Substitutions are allowed up to twice per year and are not available in the first year or last year before maturity.
ADDITIONAL PROCEEDS	Additional proceeds must meet the pool-level DSCR / LTV requirement.
ASSET RELEASES	• Must meet pool-level DSCR / LTV requirements. • Property releases are accompanied by applicable prepayment penalty.
TAX, INSURANCE, REPLACEMENT RESERVE DEPOSIT	Generally required.
RECOURSE REQUIREMENTS	Non-recourse except for standard carve-out provisions.
LOCK OPTIONS	Standard Delivery. Index Lock option is also available for fixed rate.