

	FIXED RATE BRIDGE	FLOATING RATE BRIDGE	PERMANENT FINANCING
LOAN SIZE	\$3 - \$20 million per property	\$10 - \$50 million per property	\$10 - \$50 million per property
LEVERAGE	Up to 80% LTC / 75% LTV	Up to 85% LTC / 80% LTV	Up to 75% LTV
ASSET CLASSES	Multifamily, Retail, Office, Industrial, Flex, Self-Storage, MHP's, Hospitality (selectively)		
RATE	Fixed Rate coupons, starting at 5.00% Rate is locked at application, no hedging costs	Floating Rate, starting at L + 300 bps	Fixed Rate, starting at T + 150 bps
TERM	3 – 5 years	2 – 5 years	5 – 15 years
DSCR	<1.00x DSCR deal by deal basis	<1.00x DSCR deal by deal basis	Min 1.25x DSCR
PREPAYMENT	Flexible / Yield Maintenance	Minimum 12 months interest	Standard call protection; open last 60-90 days
FEES	Origination and Exit Fees deal by deal	Origination and Exit Fees deal by deal	Generally Par
GUARANTEE	Non-recourse to key principals except for bad-boy carve outs		
OTHER	<ul style="list-style-type: none"> ➤ Future funding for renovation and “good news” holdbacks (no negative arb) ➤ Interest reserves as required 	<ul style="list-style-type: none"> ➤ Future funding for renovation and “good news” holdbacks (no negative arb) ➤ Interest reserves as required 	<ul style="list-style-type: none"> ➤ Ongoing TI/LC and CapEx reserves collected ➤ Earn-outs for performance-based goals
SERVICING / ASSET MANAGEMENT	Balance Sheet Execution; JCR provides in-house asset management and servicing throughout the life of the investment		
ABOUT JCR CAPITAL	JCR Capital is a Denver-based commercial real estate finance company that provides both debt and equity to middle market commercial real estate sponsors nationwide. JCR invests through a series of discretionary funds, co-investment vehicles and managed accounts.		
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