

JCR | CAPITAL

| DEBT PLATFORM 2019 |

	FIXED RATE BRIDGE	FLOATING RATE BRIDGE	PERMANENT FINANCING
LOAN SIZE	\$3 - \$20 million per property	\$15 - \$50 million	\$15 - \$50 million
LEVERAGE	Up to 80% LTC / 75% LTV	Up to 80% LTC / 75% LTV	Up to 75% LTV
ASSET CLASSES	Multifamily, Industrial, Self-Storage, Office, Flex, Retail, Independent Living, MHPs and Hospitality (selectively)		
RATE	Fixed Rate coupons starting at 5.50%. Rate is locked at application; no hedging costs	Floating Rate starting at L + 275	Fixed Rate starting at T + 180
TERM	3 - 5 years	3 - 5 years	5 - 15 years
DSCR	< 1.0x DSCR on a deal by deal basis	< 1.0x DSCR on a deal by deal basis	Min 1.25x DSCR
PREPAYMENT	Flexible/Minimum Interest	Open at par after initial lockout	Yield Maintenance; open last 60-90 days
FEES	Origination & Exit fees tailored to each transaction	Origination & Exit Fees tailored to each transaction	Origination & Exit Fees tailored to each transaction
GUARANTY	Non-recourse except for standard carve-outs		
OTHER	<ul style="list-style-type: none"> • Future funding holdbacks based on Sponsor's business plan • Interest is charged when drawn (no negative arb.) 	<ul style="list-style-type: none"> • Future funding holdbacks based on Sponsor's business plan • Interest is charged when drawn (no negative arb.) 	<ul style="list-style-type: none"> • Monthly TI/LC and CapEx reserves • Earn-outs for performance goals on select deals
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.		
CONTACT INFORMATION	<p style="text-align: center;">Ryan Welch Senior Credit Officer RyanWelch@JCRCapital.com 720.619.5578</p>		