

JCR | CAPITAL

JCR CAPITAL EQUITY PROGRAMS

	OPPORTUNISTIC	VALUE-ADD	CORE-PLUS
PROFILE	Heavy value-add, repositioning, and special situations (no ground-up construction)	Value-add transactions; current cash flow required	Light value-add, current cash flow required
SIZE	\$5-\$20 million	\$5-\$20 million	\$5-\$15 million
TYPE	JV / Preferred Equity	JV / Preferred Equity	Preferred Equity
JV EQUITY FUNDING	Up to 90% of total equity required	Up to 90% of total equity required	N/A
PREFERRED ITV	Up to 96% of transaction capitalization	Up to 96% of transaction capitalization	Up to 89% of transaction capitalization
TARGET NET RETURNS	17% IRR+ (including participation) 1.40x MM	14%-17% IRR (including participation) 1.35x MM	10%-14% Annual Return (no participation, 6% min pay, partial accrual) 1.30x MM
TERM	1-5 years	1-5 years	2-5 years
PROPERTY TYPE	Diversified	Diversified	Diversified
GEOGRAPHY	Nationwide	Nationwide	Nationwide
ABOUT JCR CAPITAL	JCR Capital is a Denver-based commercial real estate finance company serving middle market commercial real estate sponsors since 2006. JCR has over \$1.25 billion of assets under management between discretionary fund vehicles and separately managed accounts.		
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