

SOLTAS MULTIFAMILY LENDING PLATFORM

MEZZANINE DEVELOPMENT LOAN

SUMMARY GUIDELINES

Flexible Capital. Experienced Partners. Scalable Growth

A Smarter Capital Solution for Multifamily Developers

Soltas Capital's Mezzanine Lending Program is purpose-built for experienced developers seeking efficient, lower-cost capital to bridge the gap between senior construction loans and high-cost equity. Our platform supports repeat sponsors with institutional-grade underwriting and a streamlined process designed for speed and certainty.

Key Benefits

- Lower Cost Than LP Equity
- Programmatic Capital for Repeat Developers
- Initial Interest in 1-2 weeks

Ideal Project Profile

- **Location:** Focus on Southeast, Southwest & Mountain States. Others considered case-by-case.
- **Mixed Use:** Allowed within HUD commercial rent limits.
- **Affordable Component:** Encouraged, especially with Tax-Free Bond Financing.

Loan Parameters

- **Check Size Sweet Spot:** \$10M–\$30M
- **Capital Stack:**
 - **Senior Loan:** Ideally Max SOFR + 3.5%, from depository or FINRA-regulated lender.
 - **CLTC:** Up to 85%
 - **CLTV:** Target to exit with stress exit or lower
- **Rates:** Generally Mid teens
- **Points:** Origination points case by case
- **Exit Points:** Structured to meet target investor IRR

Sponsor Requirements

- Proven teams
- Bonded GC with history of budget compliance

Exit Strategy

- Underwritten for full HUD takeout based on projected rents and debt metrics
- Stress-tested

Process: All term sheets, commitment and decision to fund are subject to Credit and Legal Approvals of Soltas Capital and its capital providers. No person and organization is authorized to issue any term sheet/commitment or approval except as written and signed legal document as approved by Soltas Capital Legal counsel. No email or any other form of communication should be used as an approval or a term sheet at any time.

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