

GARRISON

REALTY FINANCE



Providing Solutions and Capital for Middle Market Real Estate Investors

Garrison Realty Finance (“GRF”) is a middle market commercial real estate lender that provides floating rate first mortgage loans, B-notes, mezzanine debt and preferred equity nationwide. Originations focus on transitional and value-add properties in core asset classes across all markets. As a balance sheet lender, Garrison Realty Finance offers borrowers competitive terms and flexible capital structures.

As a subsidiary of Garrison Investment Group LP, a leading middle market real estate investor, we take an equity approach to our structuring and underwriting. As a full service real estate firm, all underwriting is done in house with a bottom-up approach focusing on asset value and a defined exit strategy. We are able to leverage off in house expertise in order to preserve capital and achieve attractive risk-adjusted returns for investors.

LENDING PARAMETERS

	SMALL BALANCE PROGRAM	LARGE BALANCE PROGRAM
GEOGRAPHY	Nationwide	Nationwide
LOAN AMOUNT	\$5-\$50MM	\$50MM and up
TERM	2-5 Years	3-7 Years
ELIGIBLE COLLATERAL	Multifamily, Office, Hospitality, Industrial, Retail, Mixed Use. Other property types considered on a deal by deal basis.	Multifamily, Office, Industrial, Retail, Mixed Use. Other property types considered on a deal by deal basis.
LIEN POSITION	First Mortgage	First Mortgage
LTV	Up to 80%	Up to 70%
AMORTIZATION	Interest Only	Interest Only
INTEREST RATES	L+ 450 and up	L+ 250 and up
INDEX	LIBOR	LIBOR
ORG FEE	1% of loan amount	1% of loan amount
EXIT FEE	1% of loan amount	None
MINIMUM INTEREST	12-18 months	Prepayment Fees (1.5% / 1% / 0.5%)
FUTURE FUNDING	Flexible lease-up and CapEx reserve	Flexible Lease-up and CapEx Reserve
GUARANTEE	Non-recourse except for “bad boy” carve outs. Full recourse on a case by case basis.	Non-recourse except for “bad boy” carve outs. Full recourse on a case by case basis.
CLOSING	Generally 45 days or less	Generally 45 days or less

**Higher leverage mezzanine and preferred equity transactions to be considered on a deal-by-deal basis.*

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Disclaimer: These lending parameters are indicative only, are subject to change without notice and do not constitute an offer to lend. Rate, LTV, points and other loan terms may be adjusted based on several factors including, but not limited to, state of property location, loan amount, documentation type, loan type, occupancy type, property type, loan to value and credit score.