



Loan Term:	Up to 35 years.
Interest Rate:	Fixed rate, fully amortizing.
Non-Recourse:	Non-recourse.
Assumable:	Fully assumable.
Prepayment:	10% year one, then declining 1% per year; and customizable.
Commercial Space:	No commercial space greater than 20% of net rentable area and 20% of effective gross income of the property.
Borrower:	A single asset SPE.
Escrows:	Capital needs reserve will be maintained on a property-by-property basis.
Third Party Reports:	Appraisal, Environmental Report, and Capital Needs Assessment.
HUD Application Fee:	0.30%

DSCR/LTV Requirements:

Property Type	Maximum LTV	Minimum DSCR
For-Profit	80%	1.45
Not-For-Profit	85%	1.45

DSCR/LTV Requirements:

Property Type	Refinance	Acquisition
For-Profit	100%	85%
Not-For-Profit	100%	90%

Mortgage Insurance Premium:

Initial MIP is 1% of the loan amount due to HUD at closing; then annual MIP rates are as follows:
Annual Thereafter: 0.65%

Eligible Properties:

- Skilled Nursing Facilities
- Assisted Living
- Memory Care
- Independent Living (Limited to 25% of total bed / units).