

## FREDDIE MAC OPTIGO®

### Floating-Rate Loan

Our floating-rate loan is ideal for borrowers who want to take advantage of lower, short-term rates with prepayment flexibility. You get a streamlined yet flexible financing solution at our lowest, most competitive note rate. Choose from a variety of interest rate cap coverage and prepayment provision options to suit the borrower's loan characteristics and needs.

#### LOW RATES, CUSTOMIZED TERMS AND CERTAINTY OF EXECUTION

<b>ELIGIBLE BORROWERS</b>	<ul style="list-style-type: none"> <li>• Borrower may generally be a limited partnership, corporation, limited liability company, or a tenancy in common (TIC) with 10 or fewer tenants in common.</li> <li>• General partnerships, limited liability partnerships, REITs and certain trusts may also be acceptable in limited circumstances, subject to additional requirements.</li> <li>• Borrower must generally be a Single Purpose Entity (SPE) (see Section 6.13 of the Loan Agreement for basic SPE requirements); however, on loans less than \$5 million, upon borrower's request, a borrower other than a TIC may be a Single Asset Entity instead of an SPE.</li> <li>• If the borrower is structured as a TIC, each tenant in common must be an SPE.</li> </ul>
<b>ELIGIBLE PROPERTY TYPES</b>	Standard multifamily housing, student housing, seniors housing, manufactured housing communities and Targeted Affordable Housing (e.g., cash LIHTC Year 4-10 and 11-15, Section 8 loans); conventional structured transactions. Floating-rate loans are not available for cooperative housing.
<b>TERMS</b>	5-, 7- and 10-year terms.
<b>AMOUNT</b>	Generally, \$5 million to \$100 million (@aller and larger loans will be considered).
<b>PRICING INDEX</b>	30-day Average SOFRs.
<b>EARLY RATE-LOCK OPTION</b>	Early rate-lock option available for varying durations, typically ranging from 60 to 120 days from rate-lock until Freddie Mac purchase; Optigo lenders should consult with their regional Freddie Mac representative to determine eligibility.
<b>INTEREST-ONLY PERIOD</b>	Partial-term and full-term interest-only available; see chart below and related footnotes.
<b>INTEREST RATE CAP</b>	Expanded the number of cap options available. Borrower may obtain its own cap coverage from a third-party provider (see our Approved Counterparties List for a list of approved providers, which we have increased); see the Interest-Rate Cap Options for Floating-Rate Cash Loans with a 7-Year Term example. No cap necessary for loans with a Loan-to-Value (LTV) ratio of less than 60%.
<b>MAXIMUM AMORTIZATION</b>	30 years.
<b>AMORTIZATION CALCULATIONS</b>	Actual/360.
<b>LOCK-OUT/PREPAYMENT PROVISIONS</b>	Four lock-out/prepayment options available (see chart below) with no premium for final 90 days; other options are available for loans that are not intended to be securitized. Borrowers should contact a Freddie Mac Multifamily Optigo lender for more information; Optigo lenders should contact their Freddie Mac representative.
<b>TAX AND INSURANCE ESCROW</b>	Generally required.
<b>REPLACEMENT RESERVE DEPOSIT</b>	Generally required.
<b>RECOURSE REQUIREMENTS</b>	Non-recourse except for standard carve-out provisions.
<b>SUPPLEMENTAL LOAN AVAILABILITY</b>	Yes, subject to requirements specified in the Loan Agreement.

For important disclosures about Lument and the information found in this term sheet [click here](#).

<b>APPLICATION FEE</b>	Greater of \$2,000 or 0.1% of loan amount for conventional first mortgages; supplemental and seniors housing loans are > \$5,000 or 0.15% of loan amount; supplemental loans are > \$5,000 or 0.1% of loan amount and Targeted Affordable Housing loans are > \$3,000 or 0.1% of loan amount.
<b>REFINANCE TEST</b>	No Refinance Test is necessary if the loan has an amortizing debt coverage ratio (DCR) of 1.40x or greater and a LTV ratio of 60% or less.

## Lock-out/Prepayment Provisions

You can choose from four prepayment provisions when structuring Freddie Mac standard, capped, or uncapped floating-rate loans. Each option offers no prepayment premium for the last 90 days of the loan term.

PREPAYMENT PREMIUM	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8
<b>OPTION 1</b>	LOCKED OUT.	1%.	1%.	1%.	1%.	1%.	1%.	1%.
<b>OPTION 2</b>	3%.	2%.	1%.	1%.	1%.	1%.	1%.	1%.
<b>OPTION 3</b>	5%.	4%.	3%.	2%.	1%.	1%.	1%.	1%.
<b>OPTION 4</b> (only for 10-yr capped floating-rate loan)	7%.	6%.	5%.	4%.	3%.	2%.	1%.	1%.

## Loan-to-Value (LTV) Ratios and Amortizing<sup>1</sup> Debt Coverage Ratios (DCR)

FIXED-RATE BASE CONVENTIONAL MAXIMUM LTV AND MINIMUM DCR <sup>2</sup>	(For specific product adjustments, refer to individual term sheets.)		
	AMORTIZING	PARTIAL-TERM INTEREST-ONLY <sup>3</sup>	FULL-TERM INTEREST-ONLY
<b>≥ 5-YEAR AND &lt; 7-YEAR TERM</b>	75% / 1.30x.	75% / 1.30x.	65% / 1.40x.
<b>7-YEAR TERM</b>	80% / 1.25x.	80% / 1.25x.	70% / 1.35x.
<b>&gt; 7-YEAR TERM</b>	80% / 1.25x.	80% / 1.25x.	70% / 1.35x.

<sup>1</sup>The DCR calculated for the partial-term interest-only and full-term interest-only period uses an amortizing payment.

<sup>2</sup>Adjustments may be made depending on the property, product and/or market.

<sup>3</sup>For partial-term interest-only loans, there must be a minimum amortization period of 5 years for loans with terms greater than 5 years.

Acquisition loans with 5-year terms may have up to 1 year of partial-term interest-only. For terms of 10 years or more, loans may have interest only in an amount equal to no more than half of the loan term.