

FINANCING GUIDANCE - AGENCY

Cottage Pointe Studios

615 Hayman St.

Huntsville, TX 77340

44 Units // 2023 Vintage

	Option #1	Option #2	Option #3	Option #4	Option #5	Option #6
	AGENCY 5 YR FIXED	AGENCY 7 YR FIXED	AGENCY 10 YR FIXED	AGENCY 5 YR FIXED	AGENCY 7 YR FIXED	AGENCY 10 YR FIXED
Lender	FANNIE/FREDDIE	FANNIE/FREDDIE	FANNIE/FREDDIE	FANNIE/FREDDIE (w/buydown)	FANNIE/FREDDIE (w/buydown)	FANNIE/FREDDIE (w/buydown)
Total Proceeds	\$4,220,000	\$4,250,000	\$4,260,000	\$4,350,000	\$4,380,000	\$4,370,000
Fixed/Floating	FIXED	FIXED	FIXED	FIXED	FIXED	FIXED
Term	5 Years	7 Years	10 Years	5 Years	7 Years	10 Years
Interest Only	2-3 Years	3-4 Years	4-5 Years	2-3 Years	3-4 Years	4-5 Years
Amortization	30 Years	30 Years	30 Years	30 Years	30 Years	30 Years
Accrual	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360	Actual/360
Spread	2.34%	2.12%	1.97%	2.05%	1.83%	1.86%
Index	5-Yr Treasury	7-Yr Treasury	10-Yr Treasury	5-Yr Treasury	7-Yr Treasury	10-Yr Treasury
Index as of: 7.14.26	4.30%	4.45%	4.59%	4.30%	4.45%	4.45%
All-In Rate: 7.14.26	6.64%	6.57%	6.56%	6.35%	6.28%	6.31%
Minimum DSCR	1.25x	1.25x	1.25x	1.25x	1.25x	1.25x
Maximum LTV / LTC	75%	75%	75%	75%	75%	75%
Non-Recourse	Standard carve-outs	Standard carve-outs	Standard carve-outs	Standard carve-outs	Standard carve-outs	Standard carve-outs
Carve-Out Guarantors	Required	Required	Required	Required	Required	Required
Financing Information						
Prepayment	Yield Maintenance	Yield Maintenance	Yield Maintenance	Yield Maintenance	Yield Maintenance	Yield Maintenance
UW NOI	\$406,000	\$406,000	\$406,000	\$406,000	\$406,000	\$406,000
Initial AM Debt Service	\$324,756	\$324,740	\$325,032	\$324,807	\$324,681	\$324,965
Initial IO Debt Service	\$280,208	\$279,268	\$279,328	\$276,225	\$275,108	\$275,791
Initial AM DSCR	1.25x	1.25x	1.25x	1.25x	1.25x	1.25x
Initial IO DSCR	1.45x	1.45x	1.45x	1.47x	1.48x	1.47x
Initial DY	9.62%	9.55%	9.53%	9.33%	9.27%	9.29%
Estimated Lender Costs						
Rate Buydown	None	None	None	2.00%	2.00%	2.00%
Lender Origination Fee	Par	Par	Par	1.00%	1.00%	1.00%

NOTES

- Quote proposals are subject to official Agency review and approval prior to issuance of a loan application.
- Quote proposals assume stable to increasing trailing 3-month rental collections prior to rate lock and loan closing.
- Quote proposals are subject to borrower budget and third-party appraisal support of UW expense projections.
- Quote proposals assume no tenant concentrations of greater than 40%.

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