

Bridge Lending Program

Seniors Housing and Healthcare

Loan Amount	\$10,000,000 to \$50,000,000+
Loan Term	Up to 36 months; extensions negotiable
Eligible Properties	Independent living, assisted living and memory care communities and skilled nursing facilities (or any combination)
Target Markets	Nationwide
Security	First Mortgage Lien
LTC/LTV	Up to 85% Loan-to-Cost and up to 80% of Stabilized Value
Interest Rate	Floating Rate over 30-Day term SOFR index plus a competitive market spread (starting at SOFR + 4.50%)
Amortization	Interest Only
Sponsor/Guarantor	Qualified Owner/Operator with strong track record. Required to meet net worth and liquidity covenants dependent on transaction size
Commitment Fee	1% to 2% of the Loan Amount
Exit Fee	Customary Exit Fee may be waived if Hudson Realty Capital provides permanent financing
Prepayment	Freely prepayable after lockout/yield maintenance period
Escrows/Reserves	Escrows for taxes, insurance and replacement reserves required. Interest & operating reserves may be required
Expense Deposit	Expense deposit adequate to cover third-party reports, legal expense and other customary costs
Recourse	Typically non-recourse with standard carve-outs; Partial recourse, and/or operating deficit and completion guaranty may be required