

REAL ESTATE DEBT & EQUITY CAPITAL

Washington Capital ("WaCap") offers debt and equity products that cover the entire capital stack.

Conventional Permanent Debt

- **Up to 70% LTV; non-recourse**
- **5-10 year term; 25-30 year amortization**
- **Interest only available**

Bridge Loan

- **Up to 65% LTV**
- **2-3 year term; interest only**

Construction Loan

- **Up to 65% LTC if non-recourse**
- **Up to 75% LTC with recourse**

Mezzanine Financing

- **Operating or development properties**
- **Up to 80% LTC, subordinate to senior loan**

Priority Capital

- **Operating or development properties**
- **50% to 80% of the equity requirement**
- **Subordinate to senior loan**

Joint Venture Capital

- **Development or value-add properties**
- **50% to 90% of equity requirement**

Building Acquisition

- **Operating, seasoned properties**
- **All cash or with financing**

Real estate is highly illiquid and may not be an appropriate investment for clients who have short-term or liquid investment objectives. Real estate debt value will change as interest rates fluctuate causing unrealized losses or gains from these interest rate changes. Mortgages entail credit risk related to the Borrower's ability to make payments. Equity property performance and value will be impacted by changes in the economy and values may increase or decrease over time. Leverage may increase risk and volatility of values and returns.