

**BENEFITS**

- Adjustable Rate Program for deals less than \$25 million
- 7 year loan term with interest rate cap already built in (no external cap to purchase)
- Locked out year 1, then open at 1% prepayment penalty beginning year 2
- Convertible to 7 or 10 year fixed rate deal beginning in year 2
- Underwritten to 1.00x at the maximum lifetime interest rate
- Eligible for supplemental financing beginning in year 2
- Fully Assumable

**BRIARCLIFF APARTMENTS**

80 UNITS | WILSON, NC

Briarcliff Apartments, located in Wilson, NC, just outside of Raleigh MSA, is an 80-unit apartment community with 2-bedroom floorplans that are 100% affordable at 80% of AMI. Financing was arranged using Fannie Mae Small Balance Execution with a 7-year term, open to prepayment at 11% beginning in year 2.



**7 Year Loan**



**80% LTV  
1.25x DSCR**



**\$2.63 million**



Briarcliff Apartments, Wilson, NC