

## SURVEY OF MEZZANINE LENDERS

Fill out this form if your company is actively seeking to originate subordinate debt on U.S. commercial and multi-family properties. Include information for all subsidiaries and affiliates. Investment banks should include loans they arrange. The survey counts (1) mezzanine loans, (2) B-notes and (3) preferred equity that is structured like mezzanine debt and is not considered part of the equity ownership. Please exclude senior debt from all figures. E-mail a completed copy of the form to James Alexander at [jalexander@hspnews.com](mailto:jalexander@hspnews.com). **Please reply by Thursday, April 19.**

**Name of lender:** \_\_\_\_\_

**Contact person:** \_\_\_\_\_ **Phone number:** \_\_\_\_\_

**Type of lender (check all that are appropriate):**

Commingled fund                       Separate account                       Finance company  
 Investment bank                       REIT                       Other (specify): \_\_\_\_\_

**Type of originations (check all that are appropriate):**

B-notes                       Mezzanine debt                       Preferred equity structured like mezzanine debt                       "Stretch" lending

**Actual Originations in 2017:**

Aggregate amount: \$ \_\_\_\_\_ million

**Projected originations in 2018:**

Aggregate amount: \$ \_\_\_\_\_ million

**Target gross IRR range:** \_\_\_\_\_%

**Program's loan characteristics:**

Range of loan sizes: \$ \_\_\_\_\_ to \_\_\_\_\_ million                      Range of coupons: \_\_\_\_\_ to \_\_\_\_\_ %  
 Range of debt yields: \_\_\_\_\_ to \_\_\_\_\_ %                      Rate type:                       Fixed                       Floating                       Both  
 Property types:                       Office                       Retail                       Multi-family                       Hotel                       Industrial                       Other  
 Geographical focus: \_\_\_\_\_

Maximum LTV of entire debt stack: \_\_\_\_\_ %    Minimum term (years): \_\_\_\_\_    Maximum term (years): \_\_\_\_\_

Describe primary lending focus: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_