

Aline Capital Rate Sheet (Current as of June 4th, 2024)

Index Rates	Current	Previous Month	12 Mo High	12 Mo Low
Fed Funds Rate	5.33%	5.33%	5.33%	5.08%
Prime Rate	8.50%	8.50%	8.50%	8.25%
SOFR 1-Mo Avg	5.32%	5.32%	5.32%	5.06%
5-year Treas.	4.41%	4.49%	4.95%	3.85%
10-year Treas.	4.40%	4.48%	4.98%	3.69%

Agency Conventional (Multifamily)	5-year Spread	5-year Rate	10-year Spread	10-year Rate
55% LTV	120 - 175	5.61% - 6.16%	110 - 170	5.50% - 6.10%
55% - 65% LTV	140 - 185	5.81% - 6.26%	130 - 180	5.70% - 6.20%
65% - 80% LTV	190 - 235	6.31% - 6.76%	150 - 190	5.90% - 6.30%

Agency Small Balance (Multifamily)	5-year Spread	5-year Rate	10-year Spread	10 year Rate
55% LTV	190 - 275	6.31% - 7.16%	160 - 250	6.00% - 6.90%
55% - 65% LTV	200 - 300	6.41% - 7.41%	180 - 300	6.20% - 7.40%
65% - 80% LTV	250 - 320	6.91% - 7.61%	200 - 300	6.40% - 7.40%

CMBS	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	210 - 300	6.51% - 7.41%	200 - 275	6.40% - 7.15%
Industrial	225 - 300	6.66% - 7.41%	200 - 275	6.40% - 7.15%
Retail	250 - 325	6.91% - 7.66%	225 - 300	6.65% - 7.40%

LifeCo Large Loan Core	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	135 - 185	5.76% - 6.26%	135 - 185	5.75% - 6.25%
Industrial	135 - 185	5.76% - 6.26%	135 - 185	5.75% - 6.25%
Retail	160 - 200	6.01% - 6.41%	160 - 200	6.00% - 6.40%

LifeCo Conventional	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	180 - 220	6.21% - 6.61%	180 - 220	6.20% - 6.60%
Industrial	180 - 220	6.21% - 6.61%	180 - 220	6.20% - 6.60%
Retail	200 - 250	6.41% - 6.91%	200 - 250	6.40% - 6.90%

Bank / Credit Union	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	200 - 300	6.41% - 7.41%	225 - 300	6.65% - 7.40%
Industrial	225 - 300	6.66% - 7.41%	225 - 300	6.65% - 7.40%
Retail	225 - 325	6.66% - 7.66%	250 - 350	6.90% - 7.90%

Bridge	Floating Spread	Floating Rate	Fixed Rate
Multifamily	275 - 400	7.16% - 8.41%	8.5% - 9.25%
Industrial	275 - 400	7.16% - 8.41%	8.5% - 9.25%
Retail	350 - 400	7.91% - 8.41%	9.0% - 9.5%

New Construction	Floating Spread	Floating Rate	Fixed Rate
Bank / Credit Union	200 - 400	7.32% - 9.32%	7.25% - 9.00%
Debt Funds	550 - 700	10.82% - 12.32%	N/A

Equity Pricing	LTV / LTC	Preferred Return	Total Return
Preferred Equity	up to 85% LTV	6% - 8%	11%-14%
Mezz Debt	up to 85% LTV	6% - 8%	11%-14%
LP / JV Equity	up to 95% Equity	8% - 12%	15% - 19%
Co-GP Equity	up to 95% Equity	Pari Passu	22%+

*Rates applicable to today's treasury rates and are subject to change
*Spreads dependent on market size, loan size, level of deal affordability, and leverage