

Aline Capital Rate Sheet (Current as of July 2nd, 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	5.34%	5.32%	5.40%	5.07%
5-year Treas.	4.40%	4.42%	4.96%	3.79%
10-year Treas.	4.44%	4.40%	4.98%	3.74%

Agency Conventional (Multifamily)	5-year Spread	5-year Rate	10-year Spread	10-year Rate
55% LTV	120 - 175	5.60% - 6.15%	110 - 170	5.54% - 6.14%
55% - 65% LTV	140 - 185	5.80% - 6.25%	130 - 180	5.74% - 6.24%
65% - 80% LTV	190 - 235	6.30% - 6.75%	150 - 190	5.94% - 6.34%

Agency Small Balance (Multifamily)	5-year Spread	5-year Rate	10-year Spread	10 year Rate
55% LTV	190 - 275	6.30% - 7.15%	160 - 250	6.04% - 6.94%
55% - 65% LTV	200 - 300	6.40% - 7.40%	180 - 300	6.24% - 7.44%
65% - 80% LTV	250 - 320	6.90% - 7.60%	200 - 300	6.44% - 7.44%

CMBS	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	210 - 300	6.50% - 7.40%	200 - 275	6.44% - 7.19%
Industrial	225 - 300	6.65% - 7.40%	200 - 275	6.44% - 7.19%
Retail	250 - 325	6.90% - 7.65%	225 - 300	6.69% - 7.44%

LifeCo Large Loan Core	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	135 - 185	5.75% - 6.25%	135 - 185	5.79% - 6.29%
Industrial	135 - 185	5.75% - 6.25%	135 - 185	5.79% - 6.29%
Retail	160 - 200	6.00% - 6.40%	160 - 200	6.04% - 6.44%

LifeCo Conventional	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	180 - 220	6.20% - 6.60%	180 - 220	6.24% - 6.64%
Industrial	180 - 220	6.20% - 6.60%	180 - 220	6.24% - 6.64%
Retail	200 - 250	6.40% - 6.90%	200 - 250	6.44% - 6.94%

Bank / Credit Union	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	200 - 300	6.40% - 7.40%	225 - 300	6.69% - 7.44%
Industrial	225 - 300	6.65% - 7.40%	225 - 300	6.69% - 7.44%
Retail	225 - 325	6.65% - 7.65%	250 - 350	6.94% - 7.94%

Bridge	Floating Spread	Floating Rate	Fixed Rate
Multifamily	275 - 400	7.15% - 8.40%	8.5% - 9.25%
Industrial	275 - 400	7.15% - 8.40%	8.5% - 9.25%
Retail	350 - 400	7.90% - 8.40%	9.0% - 9.5%

New Construction	Floating Spread	Floating Rate	Fixed Rate
Bank / Credit Union	200 - 350	7.34% - 8.84%	7.00% - 9.00%
Debt Funds	550 - 700	10.84% - 12.34%	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