

Aline Capital Rate Sheet (Current as of August 6th, 2024)

Index Rates	Current	Previous Month	12 Mo High	12 Mo Low
Fed Funds Rate	5.33%	5.33%	5.33%	5.12%
Prime Rate	8.50%	8.50%	8.50%	8.50%
SOFR 1-Mo Avg	5.35%	5.34%	5.35%	5.13%
5-year Treas.	3.74%	4.26%	4.96%	3.61%
10-year Treas.	3.90%	4.27%	4.98%	3.78%

Agency Conventional (Multifamily)	5-year Spread	5-year Rate	10-year Spread	10-year Rate
55% LTV	120 - 175	4.94% - 5.49%	110 - 165	5.00% - 5.55%
55% - 65% LTV	140 - 185	5.14% - 5.59%	130 - 180	5.20% - 5.70%
65% - 80% LTV	175 - 235	5.49% - 6.09%	150 - 190	5.40% - 5.80%

Agency Small Balance (Multifamily)	5-year Spread	5-year Rate	10-year Spread	10 year Rate
55% LTV	165 - 275	5.39% - 6.49%	150 - 250	5.40% - 6.40%
55% - 65% LTV	175 - 300	5.49% - 6.74%	160 - 300	5.50% - 6.90%
65% - 80% LTV	190 - 320	5.64% - 6.94%	175 - 300	5.65% - 6.90%

CMBS	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	210 - 300	5.84% - 6.74%	200 - 275	5.90% - 6.65%
Industrial	225 - 300	5.99% - 6.74%	200 - 275	5.90% - 6.65%
Retail	250 - 325	6.24% - 6.99%	225 - 300	6.15% - 6.90%

LifeCo Large Loan Core	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	135 - 185	5.09% - 5.59%	135 - 185	5.25% - 5.75%
Industrial	135 - 185	5.09% - 5.59%	135 - 185	5.25% - 5.75%
Retail	160 - 200	5.34% - 5.74%	160 - 200	5.50% - 5.90%

LifeCo Conventional	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	180 - 220	5.54% - 5.94%	180 - 220	5.70% - 6.10%
Industrial	180 - 220	5.54% - 5.94%	180 - 220	5.70% - 6.10%
Retail	200 - 250	5.74% - 6.24%	200 - 250	5.90% - 6.40%

Bank / Credit Union	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	200 - 300	5.74% - 6.74%	225 - 300	6.15% - 6.90%
Industrial	225 - 300	5.99% - 6.74%	225 - 300	6.15% - 6.90%
Retail	225 - 325	5.99% - 6.99%	250 - 350	6.40% - 7.40%

Bridge	Floating Spread	Floating Rate	Fixed Rate
Multifamily	275 - 400	6.49% - 7.74%	8.5% - 9.25%
Industrial	275 - 400	6.49% - 7.74%	8.5% - 9.25%
Retail	350 - 400	7.24% - 7.74%	9.0% - 9.5%

New Construction	Floating Spread	Floating Rate	Fixed Rate
Bank / Credit Union	200 - 350	7.35% - 8.85%	7.00% - 9.00%
Debt Funds	550 - 700	10.85% - 12.35%	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