

Aline Capital Rate Sheet (Current as of April 30, 2024)

Index Rates	Current	Previous Month	12 Mo High	12 Mo Low
Fed Funds Rate	5.33%	5.33%	5.33%	4.65%
Prime Rate	8.50%	8.50%	8.50%	8.00%
SOFR 1-Mo Avg	5.32%	5.32%	5.32%	4.74%
5-year Treas.	4.69%	4.08%	4.95%	3.29%
10-year Treas.	4.70%	4.10%	4.98%	3.37%

Agency Conventional (Multifamily)	5-year Spread	5-year Rate	10-year Spread	10-year Rate
55% LTV	120 - 175	5.89% - 6.44%	110 - 170	5.80% - 6.40%
55% - 65% LTV	140 - 185	6.09% - 6.54%	130 - 180	6.00% - 6.50%
65% - 80% LTV	190 - 235	6.59% - 7.04%	150 - 190	6.20% - 6.60%

Agency Small Balance (Multifamily)	5-year Spread	5-year Rate	10-year Spread	10 year Rate
55% LTV	190 - 275	6.59% - 7.44%	160 - 250	6.30% - 7.20%
55% - 65% LTV	200 - 300	6.69% - 7.69%	180 - 300	6.50% - 7.70%
65% - 80% LTV	250 - 320	7.19% - 7.89%	200 - 300	6.70% - 7.70%

CMBS	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	210 - 300	6.79% - 7.69%	200 - 275	6.70% - 7.45%
Industrial	225 - 300	6.94% - 7.69%	200 - 275	6.70% - 7.45%
Retail	250 - 325	7.19% - 7.94%	225 - 300	6.95% - 7.70%

LifeCo Large Loan Core	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	135 - 185	6.04% - 6.54%	135 - 185	6.05% - 6.55%
Industrial	135 - 185	6.04% - 6.54%	135 - 185	6.05% - 6.55%
Retail	160 - 200	6.29% - 6.69%	160 - 200	6.30% - 6.70%

LifeCo Conventional	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	180 - 220	6.49% - 6.89%	180 - 220	6.50% - 6.90%
Industrial	180 - 220	6.49% - 6.89%	180 - 220	6.50% - 6.90%
Retail	200 - 250	6.69% - 7.19%	200 - 250	6.70% - 7.20%

Bank / Credit Union	5-year Spread	5-year Rate	10-year Spread	10 year Rate
Multifamily	200 - 300	6.69% - 7.69%	225 - 300	6.95% - 7.70%
Industrial	225 - 300	6.94% - 7.69%	225 - 300	6.95% - 7.70%
Retail	225 - 325	6.94% - 7.94%	250 - 350	7.20% - 8.20%

Bridge	Floating Spread	Floating Rate	Fixed Rate
Multifamily	275 - 400	7.44% - 8.69%	8.5% - 9.25%
Industrial	275 - 400	7.44% - 8.69%	8.5% - 9.25%
Retail	350 - 400	8.19% - 8.69%	9.0% - 9.5%

New Construction	Floating Spread	Floating Rate	Fixed Rate
Bank / Credit Union	200 - 350	7.32% - 8.82%	7.50% - 9.50%
Debt Funds	575 - 800	11.07% - 13.32%	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