

Harborview Hospitality Joint Venture/ Preferred Equity and Mezzanine Debt Programs

Eligible Properties	Hospitality focused properties
Minimum Equity/ Mezzanine Debt Request	\$1,000,000
Structure	Harborview and/or our sources will entertain investment as either a General Partner or Limited Partner
Joint Venture Equity	Typically provide 75-90% of the required equity, but will entertain higher or lower percentages on a case-by-case basis
Preferred Equity/ Mezzanine Debt Leverage	Up to 10-20% on top of the Senior Debt with maximum leverage of 75-90%
Exit Term	Typically 3-6 years (Mezzanine Debt is co-Terminus with the Senior Debt)
Expected JV Equity Returns	6-10% Preferred Return* 6-12% Cash-on-Cash* 10-25% Internal Rate of Return* 1.5-2.5X Equity Multiple* <i>*deal dependent</i>
Preferred Equity/ Mezzanine Debt Terms	1-3% Origination Fee and 8-15% Rate
Property Types	Performing and turnaround assets, portfolios and single properties acquisition, refinance or development