

The Mortgage Banking Group is a national leader in mortgage financing for conventional multifamily properties across the United States. We originate and service loans for different types of multifamily properties. The majority of our loans are structured for funding through the Fannie Mae DUS Program, Freddie Mac Program Plus, and FHA. In addition, Centerline offers alternative financing when an agency execution does not suit client's needs, bridge financing and financing for commercial and affordable housing properties.

We deliver conventional financing through three divisions that operate nationally from ten offices:

- The **Originations-Conventional Division** originates conventional loans for multifamily properties, manufactured housing, and student housing and bridge loans for all multifamily housing that meets GSE criteria.
- The **Small Loan Division** originates conventional loans through a Fannie Mae execution for clients requiring debt of \$5.5 million or less.
- The **Alternative Capital Markets Division** develops and implements financing opportunities outside of traditional GSE and FHA executions.

CUSTOMERS WE SERVE

Depending on the type of financing required, Centerline serves a wide range of clients. For conventional loans, we work with direct borrowers and select correspondents, with a focus on middle market property owners and super-regional privately owned real estate firms. For small loans, we work through our correspondent relationships in selected geographic markets. We partner with a select group of major banks, life companies and bridge loan sources to provide alternative capital solutions.

OUR TEAM

The Mortgage Banking Group has grown significantly in size and scope since our inception in 1988. Our team consists of 24 loan officers in ten offices nationwide.

To learn how Centerline can provide financing for you, contact: William Hyman, Senior Managing Director, at 212-317-5750 or bhyman@centerline.com.

PORTFOLIO COMPOSITION

- \$11.4 billion mortgage servicing portfolio
- \$6.0 billion Fannie Mae
- \$2.6 billion Freddie Mac
- \$2.5 billion bond portfolio
- \$350 million FHA and others

RECENT HIGHLIGHTS

- Closed \$27 million small loan 12-property portfolio
- Closed \$328 million Freddie Mac CME financing transaction

OUR LENDING ACTIVITY
INCREASED BY 70% IN 2011
COMPARED WITH 2010.

*We seek to exceed
client expectations
consistently
throughout the
deal cycle.*

*—Bill Hyman
Senior Managing Director*

Centerline helps borrowers obtain permanent financing for acquiring or refinancing multifamily buildings using an agency execution that provides competitive proceeds, rates and flexibility via its supplemental and substitution features.

Centerline is a licensed Fannie Mae DUS™ lender, a Freddie Mac Program Plus™ seller/servicer and an FHA MAP Lender. Centerline's agency lending professionals provide you with centralized negotiation, coordination and pricing through long-standing relationships with Fannie Mae, Freddie Mac and FHA.

PROPERTY TYPES

Existing market rate and affordable apartment buildings, cooperatives, student housing and manufactured housing communities.

FANNIE MAE PRODUCTS

As a Fannie Mae DUS™ lender, we offer fixed rate or adjustable financing for acquisition and rehabilitation, moderate rehabilitation, prestabilized properties, permanent forwards, student housing and manufactured housing communities. Terms range from 5 years to 30 years and may be fully amortizing, or contain partial or full interest-only options. Through this program we offer first mortgage financing and subsequent supplemental (subordinate) financing and/or substitution of single assets.

FREDDIE MAC PRODUCTS

As a Freddie Mac Program Plus™ seller/servicer, Centerline offers financing for fixed and adjustable rate conventional and affordable mortgage products. We provide financing for stabilized, moderate rehabilitation, prestabilized properties, permanent forwards, student housing, cooperatives and manufactured housing communities. Terms range from 5 years to 30 years and may be fully amortizing or contain partial or full (interest-only) options. Through this program we offer first mortgage financing and subsequent supplemental (subordinate) financing.

FHA MAP PRODUCT

Multifamily Accelerated Processing (MAP) is a national fast-track processing system for the FHA multifamily mortgage insurance programs. As an authorized FHA MAP lender, Centerline is responsible for preparation of most documents required for an application for mortgage insurance, and for making a recommendation to the FHA field offices based upon Centerline's processing and underwriting.

- **Loan types:** New Construction, Substantial Rehabilitation, Refinance, and Acquisition
- **Term:** Up to 40 years
- **Interest Rates:** Fixed rate
- **Spread:** Market
- **Amortization:** Up to 40 years
- **Prepayment:** Fixed step-down prepayment structure
- **Pledge:** First mortgage
- **Fees:** Market
- **Recourse:** Non-recourse except for customary environmental, malfeasance and fraud carve-outs.
- **Reserves:** Taxes and insurance; replacement reserves.
- **Loan Costs:** Borrower is responsible for all legal and third-party fees.