

# JLL Debt Guidance – 05.2021

## Royal Ridge Office Portfolio

	Bank / Life Company	Debt Fund
<b>Term</b>	5 Years	3+1+1 Years
<b>Loan Type</b>	Floating Rate	Floating Rate
<b>Loan-to-Cost</b>	60% - 65%	65% - 70%
<b>Good News Funding</b>	Yes	Yes
<b>Index</b>	30-Day LIBOR	30-Day LIBOR
<b>Index Rate</b>	0.114%	0.114%
<b>Spread</b>	300 bps - 335 bps	350 bps - 375 bps
<b>All-In Coupon</b>	3.15% - 3.50%	3.75% - 4.00%
<b>Index Floor</b>	0.15% - 0.25%	0.15% - 0.25%
<b>Interest Only Period</b>	2 - 3 Years	3 Years
<b>Amortization</b> (following any IO)	25 - 30 Years	30 Years
<b>Fees</b>	0.35% - 0.50% Origination Fee	1% Origination Fee 0.25% Extension Fees 0.50% Exit Fee
<b>Prepayment</b>	Stepdown Prepay	12-18 Months Minimum Interest

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