



HEALTHCARE PROPERTIES | FHA/HUD Section 232/223(a)(7)

Refinancing of Healthcare Properties with Existing FHA-Insured Debt

*This program provides for the streamlined refinance
of an existing FHA-insured project.*

Eligible Properties	All properties that currently have FHA-insured debt.									
Term	Up to 12 years extension of the original FHA-insured loan maturity, not to exceed the maximum term for the original loan program.									
Interest Rate	Locked before closing and fixed for the duration of the term. (Subject to market conditions.)									
Guarantees	Non-recourse for the duration of the term.									
Prepayment	Customizable, typically a 10-year step down, based on market conditions and borrower preferences.									
Assumable	Subject to FHA/HUD and lender approval.									
Loan Parameters	Maximum loan amount will be the lesser of the original principal balance when first insured or parameters below. <table><tr><th>Property Type</th><th>Max Loan to Refinance Cost Ratio</th><th>Min Debt Service Coverage Ratio</th></tr><tr><td>Assisted Living</td><td>100%</td><td>1.11</td></tr><tr><td>Skilled Nursing</td><td>100%</td><td>1.11</td></tr></table>	Property Type	Max Loan to Refinance Cost Ratio	Min Debt Service Coverage Ratio	Assisted Living	100%	1.11	Skilled Nursing	100%	1.11
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Assisted Living	100%	1.11								
Skilled Nursing	100%	1.11								
Fees and Expenses	- FHA Application Fee of 0.15% of loan amount. - Mortgage Insurance Premium of 0.5% due to HUD at closing and 0.55% annually thereafter.									
Third-Party Reports	Property Capital Needs Assessment (PCNA) required.									

Timing	Approximately 3 - 4 months for engagement, submission, FHA/HUD review, and closing.
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Funding	Ginnie Mae guaranteed mortgage-backed securities.
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Other Program Parameters	Cash out is not permitted.
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This term sheet is provided for informational purposes only and is not a commitment to lend. Your specific needs
should be discussed with your loan originator for program applicability.