

INVESTMENT HIGHLIGHTS

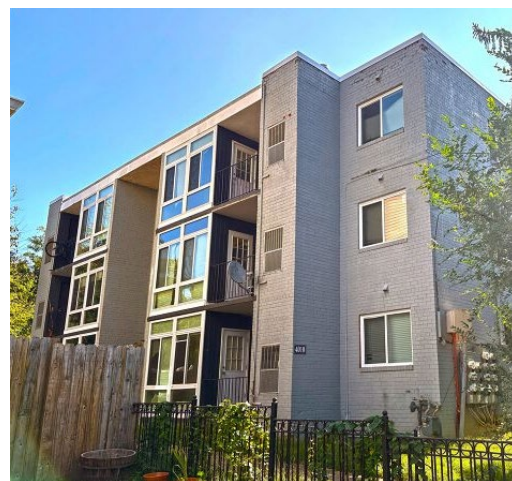
- Established Sponsor: Borrower has 24+ years of real estate development experience with over 500 residential and mixed-use projects delivered throughout the DC metro area.
- Bankruptcy Portfolio Execution: One of ten properties acquired through a complex trustee sale involving 140+ units, requiring legal precision and expert structuring.
- High-Leverage Structure: FSF provided 100% financing of acquisition and renovation costs, maximizing proceeds against the borrower's discounted basis.
- Reliable Close: Closed within 30 days from inquiry, as part of a larger \$17M+ capital package designed to unlock repositioning value across the entire portfolio.

Investment Terms

Property Address:	Washington, DC
Property Type:	Multifamily
Structure:	100% of Purchase + 100% of Renovation
Portfolio Context:	1 of 10 assets across 140+ units
Purchase Price:	Confidential (Discounted, part of bankruptcy portfolio)
Renovation Budget:	\$888,000
ARV (estimated):	\$2.89M

Collateral Description

Loan Product:	Value-Add Multifamily Bridge Loan
Loan Purpose:	Acquisition + Renovation
Recourse:	Full Recourse
Sponsor Guarantee:	Yes – sponsor guarantees repayment in full
Loan Term:	18 Months
Loan Amount:	\$1,852,934
Interest Rate:	11.75%
LTV:	59.56%
ARLTV:	64.12%



Transaction Summary

This Southeast DC multifamily property was acquired as part of a ten-asset bankruptcy portfolio requiring a coordinated legal and capital markets approach. FSF structured a \$1.85M loan covering 100% of the acquisition and renovation costs based on the sponsor's track record and the deeply discounted purchase basis.

Despite trustee-imposed restrictions and a narrow timeline, the transaction was executed within 30 days from inquiry. The loan formed part of FSF's broader \$17M+ commitment across the portfolio.

This deal further demonstrates FSF's ability to deliver high-leverage, low-risk capital solutions across complex, multi-asset transactions with speed and certainty.