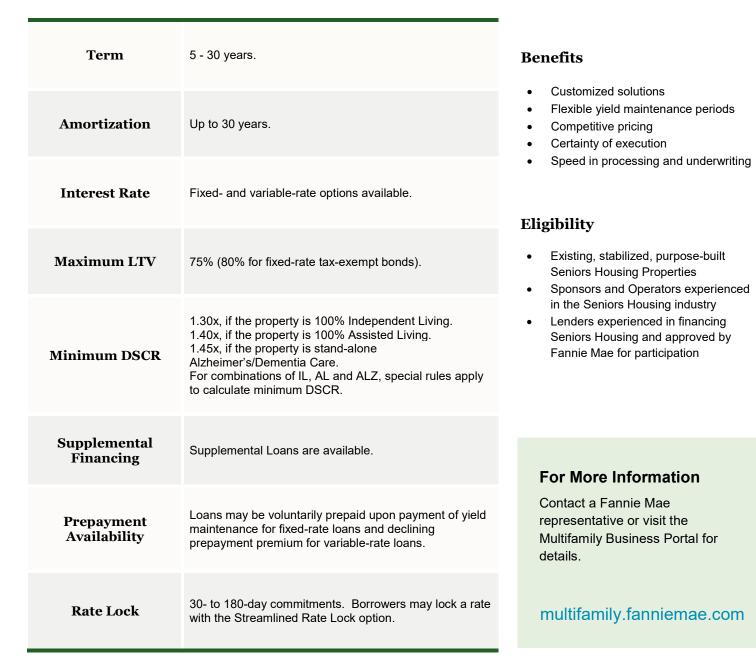


Multifamily Term Sheet

Seniors Housing Financing

Fannie Mae Multifamily provides financing options for properties that provide Independent Living (IL), Assisted Living (AL), Alzheimer's/Dementia Care (ALZ), or any combination thereof.









Accrual	30/360 and Actual/360.
Recourse	Non-recourse execution is available with standard carve-outs for "bad acts" such as fraud and bankruptcy.
Escrows	Replacement reserve, tax, and insurance escrows are typically required.
Third Party Reports	In addition to standard third-party reports (including Appraisal, Phase I Environmental Site Assessment, and Property Condition Assessment), management and operations reports are required for all Seniors Housing Properties. Licensed Seniors Housing Properties also require a Regulatory Compliance report.
Assumption	Loans are typically assumable, subject to review and approval of the new borrower's financial capacity and experience.

