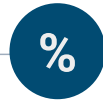


Stretch Senior, Mezzanine Loans and Debt-Like Preferred Equity
Hickory provides solution-driven institutional capital
for middle market commercial real estate



Leverage

70% - 90%
with credit support
required at the
higher levels



Rate

Stretch Senior
from SOFR + 7%

Mezz / Debt-Like Pref
from SOFR + 9%



Amount

Stretch Senior
\$20MM to \$120MM

Mezz / Debt-Like Pref
\$5MM to \$50MM



Purpose

Bridge,
Construction,
Conversion,
Pre-Dev, Rescue



Property Type

Multifamily, BTR,
SFR, Condo,
Mixed Use,
Land, Niche



Location

All US,
including
secondary and
tertiary locations



Term

18-30 months,
plus extension
options



Timeline

6 weeks from
term sheet issuance,
depending on
speed of third parties

TYPICAL LOAN TERMS

We build repeat relationships by providing rapid deal review, transparent feedback, efficient execution and in-house loan servicing. Hickory was founded in 2018, and our team has decades of experience structuring and servicing loans across the US.

Flexibility, relationship focus, structuring expertise,
certainty of close, and creativity differentiate our platform

MID-ATLANTIC

\$5MM
behind Senior
Loan of
\$18MM



Purpose **Pre-development Land**
Property Type **Multifamily Mixed Use**
Loan Type **Debt-Like Pref Equity**
Term **24 mo. with two 6 mo. ext**
Leverage **75% LTC**

PACIFIC NORTHWEST

\$29.8MM
Stretch
Senior
Loan



Purpose **Construction**
Property Type **RV Park**
Loan Type **Stretch Senior Loan**
Term **24 mo. with one 6 mo. ext**
Leverage **78% LTC**

NORTHEAST

\$17MM
behind Senior
Loan of
\$32MM



Purpose **Construction**
Property Type **Multifamily Mixed Use**
Loan Type **Debt-Like Pref Equity**
Term **24 mo. with one 6 mo. ext**
Leverage **75% LTC with land lift**

PACIFIC NORTHWEST

\$18.5MM
Stretch
Senior
Loan



Purpose **Construction**
Property Type **Multifamily Apartments**
Loan Type **Stretch Senior Loan**
Term **18 mo. with one 6 mo. ext**
Leverage **79% LTC**

WEST COAST

\$9.8MM
behind Senior
Loan of
\$23.7MM



Purpose **Construction**
Property Type **Multifamily Apartments**
Loan Type **Mezzanine Loan**
Term **30 mo. with one 12 mo. ext**
Leverage **81% LTC**

PACIFIC NORTHWEST

\$34.4MM
Stretch
Senior
Loan



Purpose **Construction**
Property Type **Multifamily Apartments**
Loan Type **Stretch Senior Loan**
Term **24 mo. with two 6 mo. ext**
Leverage **83% LTC**