

DEAL TRACKING REPORT

2200 Wilson Boulevard



THE GREENWICH GROUP
INTERNATIONAL LLC
REAL ESTATE INVESTMENT BANKING

Term Sheets Received:

#	Company / Firm	Comments
1	Barclays Capital	
2	Citizens Bank	6/9/20 - Considering both Fee and LH
3	Fulton Bank	7/8/20 - \$22.5M. Total commitment of \$26M earn out based on 2 consecutive years of 1.35 DSCR. or Non-balance sheet rate - swapped at 3.08% but bumping up against hold limit. Term: 7 years, 25 year amortization. Pulled back from 10 years to 7 as the max.

Executed Confidentiality Agreement Received:

Detailed Discussions:

Initial Discussions:

#	Company / Firm	Comments
1	Burke and Herbert Bank	7/28/20 - Email sent to follow up
2	TD Bank	7/28/20 - Email sent to follow up
3	United Bank	7/29/20 - Actively underwriting - sent 3 years P&L
4	Wells Fargo	7/30/20 - Actively underwriting
5	WesBanco	7/29/20 - Actively underwriting - sent 3 years P&L

Groups that have Passed:

#	Company / Firm	Comments
1	A10 Capital	6/9/20 - Passed - loan size is too large. Targeting \$20m or less.
2	Capital One Bank	7/30/20 - Not getting traction on office deals at present
3	EagleBank	7/11/20 - Taking a hiatus at the moment.
4	First National Bank	7/11/20 - Are pulling back from non-recourse loans and becoming very conservative - 50% LTV.
5	John Marshall Bank	6/8/20 - Passed - too large
6	JP Morgan Chase	6/8/20 - Passed - focused on multi-family
7	Key Bank	
8	Main Street Bank	7/28/20 - Not looking to add any more office
9	MetLife Real Estate Investments	5/28/20 - Passed - cannot compete on LTV. Also cautious about the RB competitive leasing market and rollover in the first 5 years.
10	Morgan Stanley	6/9/20 - Follow up email sent

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Groups that have Passed (Cont.):

#	Company / Firm	Comments
11	Natixis Real Estate Capital Inc.	6/8/20 - Fee only
12	Potomac Business Services, LLC	6/30/20 - Only considering "down the fairway" deals at present. No enthusiasm for Leasehold Mortgages at this time.
13	Quadrant Real Estate Advisors LLC	7/10/20 - Capped at 50% LTV
14	Regions Bank	7/11/20 - Pulling back from Non-Recourse Loans because of Covid-19.
15	Revere bank	7/16/20 - Need full recourse
16	US Bank	6/10/20 - Sent email requesting terms by week of June 15th
17	USAA Real Estate Company	6/2/20 - Pass - only doing 60% LTV. Also have concerns about the amount of rollover in the first 5 years.
18	Webster Bank	

Uncategorized:

#	Company / Firm	Comments
1	3650REIT	7/28/20 - Sent email to follow up
2	Atlantic Union Bank	
3	Goldman Sachs	
4	Northwestern Mutual Real Estate Investments, LLC	
5	TIAA Bank	
6	Truist	5/26/20 - Email sent