Agenda

- Welcome and Announcements
  - **Sadhvi Subramanian**, Senior Vice President/Market Manager, Capital One Bank

- Southern Management Transaction
  - **Brendan Coleman**, Walker & Dunlop, Senior Managing Director & Head of Washington D.C. based Debt and Structured Finance Group
  - **Jeffery R. Hayward**, Fannie Mae, Executive Vice President and Head of Multifamily
  - **Suzanne D. Hillman**, Southern Management Corporation, President & CEO
  - **Leslie Ludwig**, L&L Advisors, Co-Founder

- Q&A
Rules of Engagement

- During the Presentation
  - Please type any questions for the panelists you have in the Q&A box.
  - If you have any technical issues, please put them in the chat box.
UPCOMING EVENTS

- July 23: Digital Happy Hour with ULI Virginia

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Tort Gallas + Partners
Trammell Crow Company
Walker & Dunlop
Washington Property Company
Washington REIT
Willco
WSP USA
ZGF Architects LLP
• Founded in 1965
• Privately owned
• 1,500 employees
• $4.9 billion real estate portfolio
• 77 apartment communities (25,000 units)
• 1 million sq. ft. commercial office space
• 4 hotels (including a ski resort)
What does a $2.4 Billion Loan look like?

Deal Highlights

20 Year Fannie Mae Credit Facility with 5 Initial Full-Term Interest Only Advances

- Flexible Releases, Substitutions, Additions and “Borrow Ups”
- Blended Rate of 2.41%
- 7 Year Fixed Rate of 2.38% - $220,500,000
- 10 Year Fixed Rate of 2.42% - $1,212,750,000
- 12 Year Fixed Rate of 2.54% - $551,250,000
- 15 Year Fixed Rate of 2.69% - $220,500,000
- 10 Year Floating Rate Advance - $195,000,000
  - 1.55% over LIBOR (Current Pay Rate of 1.73%)
  - 6 month Lock Out followed by open prepayment with no penalty
- Locked the Treasury and Spread in one week
- Went from application to funding in 60 days
- Underwrote 67 properties comprised of over 23,000 units, coordinated 207 separate property inspections, and reviewed 3,800 due diligence documents.
- Negotiated Master Credit Facility Agreement in 30 days
- Reviewed 149 insurance policies
- Executed the largest single defeasance ever
- All of this was done with all parties working from home for the last 6 weeks of the transaction
Deal Team Slide #1

Fannie Mae Team
- Lisa Bozzelli
- Tara Coles
- Dan Dresser
- Christina Flynn
- Syed Hyat
- John Jang
- Bryan Jones
- Courtney Jones
- Ray Miller
- Kelly Mitchell
- Jim Noenick
- Mike Rafferty
- Dengba Tobiga
- Chip Umstead
- Mike Winters

Southern Management Team
- Gabrielle Duvall
- Christopher Funderberg
- Suzanne Hillman
- Scott Killian
- Adriana Kortesis
- Katy LeVie
- J. Michael McKinley
- Bradley Patrick

Strategic Partners
- Eric Lawrence
- Leslie Ludwig
- Frank Glorioso
- Andrew Katz
- Kelly Toole
- Stanley Wrobel
## Deal Team Slide #2

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<tr>
<th>Title Companies</th>
<th>Attorneys</th>
<th>Walker &amp; Dunlop Team</th>
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<td>Debbie Bond</td>
<td>Stephanie DeLong</td>
<td>Mark Alteri</td>
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<td>Candace Chazen</td>
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