

## Life Cos and CMBS Indicative Rates

### Life Company Rates

Property Type	Leverage / Minimum Debt Yield	Interest Rate Range
Apartments	There are an increasing number of life insurance companies quoting deals, on a deal by deal basis. Apartments and Industrial draw the most interest and spreads <b>vary</b> , and <b>floors</b> do apply.	2.50% to 3.25%
Retail		3.50% to 4.00%
Industrial		2.50% to 3.50%
Hospitality		Not Quoting

### CMBS Spreads

Property Type	For CMBS Lenders Quote, see pricing below
Apartments	Quoting between 275 - 325 over swaps
Retail	Only Long-Term Investment Grade Credit, Good Grocery Anchored or Low Non-Grocery Anchored: Credit – 250 - 300 Over
Industrial	Quoting between 275 - 350 over swaps
Office	Quoting between 250 - 300 over swaps
Self-Storage	Quoting between 250 – 325 over swaps
Hospitality	Not Quoting