

Subject: Re: Miami project  
From: jeffrey E. <jeevacation@gmail.com>  
Date: Tue, 23 Feb 2016 17:55:52 -0500  
To: Paul Morris <[REDACTED]>

pain

On Tue, Feb 23, 2016 at 11:55 PM, Paul Morris <[REDACTED]> wrote:  
Ok, they must be doing it manually long time to get year-end #s

-----Original Message-----

From: jeffrey E. [jeevacation@gmail.com]  
Sent: Tuesday, February 23, 2016 05:51 PM Eastern Standard Time  
To: Paul Morris  
Subject: Re: FW: Miami project

im always interested, on my other front 30 days to receive numbers

On Tue, Feb 23, 2016 at 11:46 PM, Paul Morris <[REDACTED]> wrote:  
Thoughts?

-----Original Message-----

From: Paul Morris  
Sent: Tuesday, February 23, 2016 05:40 PM Eastern Standard Time  
To: Paul Morris  
Subject: Miami project

With limited details that I can share, DB is evaluating extending a bridge loan to a Miami "ultra" luxury residential high rise project to help facilitate building completion (expected in 2017). Just under half of the units in the building have been sold and collateral for the loan will be unsold units. Loan will be in the ~\$75mm area at a ~50% LTV. We will be looking to source a put option to protect our loan. The option seller would be paid a premium upfront for the protection and work with us directly during the diligence and loan structuring process.

Is this something you would be interested in exploring conceptually? We are hoping to be in a position to share more details in the near future but want to have a couple of interested parties ready for detailed discussions so we can move quickly when the time comes.

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