

**From:** Jaeger, Bruce <[REDACTED]>  
**To:** jeffrey E. <[REDACTED]>  
**Subject:** RE: REIT Operating Units  
**Date:** Tue, 08 Aug 2017 13:51:10 +0000

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Let me do a little more research and I will come back to you shortly.

**From:** jeffrey E. [mailto:[REDACTED]]  
**Sent:** Tuesday, August 08, 2017 9:43 AM  
**To:** Jaeger, Bruce (New York 3 Bryant)  
**Subject:** Re: REIT Operating Units

tell me the structure ?

On Tue, Aug 8, 2017 at 9:39 AM, Jaeger, Bruce <[REDACTED]> wrote:  
Jeffrey,

Good catching up this am. I did a little due diligence and we DO structure loan facilities against REIT Operating Units out of our Stifel Bank & Trust. Let me know how you wish to proceed.

Best regards,

Bruce

**Bruce W. Jaeger**  
Director/Investments | STIFEL

[REDACTED]

3 Bryant Park | 3<sup>rd</sup> Floor | New York, NY 10036

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