



## **A10 Capital Named Seller/Servicer for Freddie Mac Single-Family Rental Pilot Program**

### *Leading Middle-Market Lender Expands SFR Business into Affordable Housing*

April 10, 2018 Boise, ID -- A10 Capital, a leading provider of middle-market commercial real estate loans, was designated an authorized Seller/Servicer for the Freddie Mac Single-Family Rental (SFR) pilot program. A10 joins the program aimed at increasing the availability of rental homes in underserved communities across the U.S.

Under the program, A10 will provide financing to borrowers who own 50 or more single family homes and have at least 5 years of experience managing and owning SFR properties. The program covers single family detached and attached housing as well as multi-unit housing (2-4 units). Loan amounts range from \$5 million to \$250 million with loan terms of 5, 7 and 10 years.

#### A10 Expands SFR Business into Affordable Housing

As a leading non-bank property lender to the middle market, A10 launched its SFR business in October 2016. It offers non-recourse loans backed by in-house servicing and underwriting capabilities. The A10 SFR team has financed portfolios of rental homes in Detroit, New Haven, Dallas, Philadelphia, Houston and other major markets.

“Our selection as a Seller/Servicer further validates A10’s innovative lending platform and we are excited to join this ground-breaking national housing initiative,” said Shawn Henry, head of A10 Capital’s SFR program. “Freddie Mac is lowering the cost and improving the efficiency of financing in the affordable sector and A10 expects to expand the program across a wide range of urban, rural and suburban communities.”

“We welcome A10 as the latest lending partner in our single-family rental pilot, which is designed to increase the availability of affordable rental housing in communities across the country,” said David Leopold, vice president of Targeted Affordable Housing Sales and Investments at Freddie Mac Multifamily. “We look forward to working with A10 to ensure our pilot is reaching middle market borrowers—an important focus of our program.”

#### Severe Shortage of Supply

The Freddie Mac SFR program, launched last year, seeks to reduce the severe shortage in affordable housing supply across the U.S. In a 2017 Freddie Mac Multifamily study, the supply of rental homes stood at just 2.4 million for 11.4 million low income families. The supply of multifamily apartments for low income renters fell 60% between 2010 and 2016, according to the study.

The program provides borrowers with standardized options to easily obtain rates for loans with varying terms and conditions. The application process offers a lock on the rates and spreads, as well as rapid due diligence that is superior to non-Freddie Mac affiliated lenders.

## Program Solves A10 Borrower Issues

“This is the most efficient and transparent SFR financing available in the affordable segment,” said Tom MacManus, A10 President, Strategic Accounts. “We know the issues that borrowers in this market face. Most rental home owner operators have multiple lines of credit with varying terms from different lenders. In the affordable housing sector, efficient non-recourse financing is almost non-existent. Freddie Mac’s rapid closing, certainty of execution, rate flexibility, and hands-on support will strengthen and stabilize this underserved market,” added MacManus.

### **About A10 Capital**

Both commercial property and single-family rental home investors rely on A10 Capital as their one-stop balance sheet lender for middle-market commercial mortgages. With loans ranging from \$1 million to over \$20 million per commercial property and \$500,000 to \$250 million for single-family rental portfolios, our broad menu of bridge and permanent loans cover the entire life cycle of properties across the United States. Our full service platform incorporates focused origination, speedy underwriting, in-house legal and servicing for the life of the loan. An innovator in the industry with a scalable funding model, A10 is backed by significant institutional investors. We are based in Boise and Dallas and have regional offices in key markets nationwide. For more information, please visit us at [www.a10capital.com](http://www.a10capital.com).

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