

GE Commercial Finance
Real Estate

local expertise.
global capital.



We know that
continued success
depends on creating
lasting relationships.

Achieving your goals

For over 35 years, GE Commercial Finance Real Estate has been a leading provider of real estate capital and services in diverse and complex markets around the world. Our talented people, commitment to quality and strong capital position, allow you, our customer, to dream as big as you dare. 5,000 professionals in over 30 global offices work every day to bring your business plans to life.

We are expanding our global horizons, and developing new products, services and capabilities to meet the changing needs of customers. We dream big and plan ahead. We see beyond the deal at hand to the potential of what we can accomplish together.

Our well-managed portfolio of over \$28 billion in core assets is backed by the broad financial resources of GE Commercial Finance and our parent company, AAA-rated General Electric. This means that we have the capital strength to help your company meet its objectives through flexible, locally crafted solutions across a broad range of property segments and throughout diverse markets.

We know that our continued success depends on creating lasting relationships with our customers. For that, trust and communication are paramount. We listen before we speak. We seek to understand your needs and goals before we propose solutions. We treat every transaction as a critical component in building a successful and lasting relationship with you.

Our commitment to you is rooted in our devotion to quality and is backed by our best-in-class technology. The two combined ensure that you achieve — and exceed — your growth and profit objectives.

We are confident that we can deliver smart, timely, financial solutions that work for you. Count on the people of GE Commercial Finance Real Estate to bring the vigorous focus, integrity and creativity you need to achieve your business goals.



Michael E. Pralle
President and CEO
GE Commercial Finance
Real Estate



We provide consistency, reliability and a range of financial services. Whether you're a borrower, broker, developer, a publicly traded company or a large institutional holder of real estate, GE Commercial Finance Real Estate consistently delivers reliable financial products and services.

Jefferson at Bay Meadows,
1101 Park Place, San Mateo, CA



Our focus: customer success

Closing every deal for our customers with speed and flexibility — that's how the team at GE Commercial Finance Real Estate (Real Estate) measures itself. Each project has unique requirements. With that in mind, responsiveness is critical. We aim for solutions to precisely fit each situation — focused around you, your goals and your success.

Unmatched product offerings

Real estate owners and investors rely on Real Estate for a broad spectrum of financing, equity and servicing solutions, including:

- Intermediate to long-term mortgage financing
- Restructuring and acquisition capital
- Niche equity investments/joint ventures
- Capital market securitization and placements
- Asset management services

Meeting the needs of a dynamic environment

Our business units are organized to assist you in whatever industry you operate, wherever you operate. Income-producing commercial properties (office buildings, shopping centers, industrial buildings, warehouses, hotels) and multifamily residential properties (rental apartments, manufactured housing communities, affordable housing, vacation ownership financing) are our primary focus. Real Estate also has a solid footprint in the parking, self-storage and assisted living markets, as owner and operator of U.S.-based companies InterPark Holdings and Belmont Village Assisted Living facilities.

Delivered by local experts

With over 5,000 associates and over 30 global offices, you can count on finding the GE professional with the local expertise you need. Our associates deliver innovative solutions that are crafted locally. So, whether you're in North America, Europe or Asia, you'll find an experienced GE professional with the commercial real estate expertise you're counting on, backed by the vast capital resources of the General Electric Company.

At GE Commercial Finance Real Estate we adapt to the changing needs of our customers, recognizing that our growth is directly linked to theirs.

Driving Growth

We look at every deal as a new opportunity to help a customer or equity partner succeed. Sometimes, we identify issues early in the due diligence process that give them greater negotiating strength—or avoid obstacles down the line. Other times we uncover information that helps customers recognize new opportunities in new markets.

By exploring various leverage structures, we can enhance total returns and align financing strategy with overall investment strategy.

Growth comes from understanding the economic factors that make local markets attractive.

Jayne Day
Chief Risk Officer



When our customers grow, we grow with them. Through our “At the Customer, For the Customer” program, we even share our technology expertise to help customers automate business functions and improve their financial reporting.

At Real Estate, it’s the foundation for deep, long-term business relationships that set us apart—and keep customers coming back.

As market conditions change, different growth opportunities emerge.

Stewart Koenigsberg
Chief Financial Officer



Growing our business means growing yours. That’s what it’s all about.

Jonathan Kern
Chief Investment Officer



North America Debt

Local expertise enables the Real Estate North America Debt team to build long-lasting relationships with customers, helping them realize their vision for growth and success. 240 dedicated associates in 14 offices have the right industry knowledge to achieve your financing objectives: short- or long-term, fixed or floating-rate debt. We work every day knowing it's not just any transaction, it's your transaction.

Flexible floating-rate loans

Our short-term financing is ideal for properties in transition, providing superior flexibility, fast execution and creative deal structuring. Features such as earn outs, acquisition lines, flexible prepayments, and mezzanine financing are available.

We offer three- to five-year floating-rate financing on assets over \$5 million, up to a maximum of 90% LTV. These structures are

To achieve growth, we must search to find new and better ways of meeting our customers' needs.

Dan Smith
Senior Vice President
North America Debt



designed as first mortgages on income producing commercial real estate for a wide range of property types, such as office, anchored retail, industrial, self storage, and multifamily.

Enhanced Debt

The flexible floating-rate loans also include an enhanced debt option designed for their financing and acquisition of commercial properties in transition. This product offers three- to five-year floating-rate financing on assets over \$5 million up to a maximum 90% LTV.

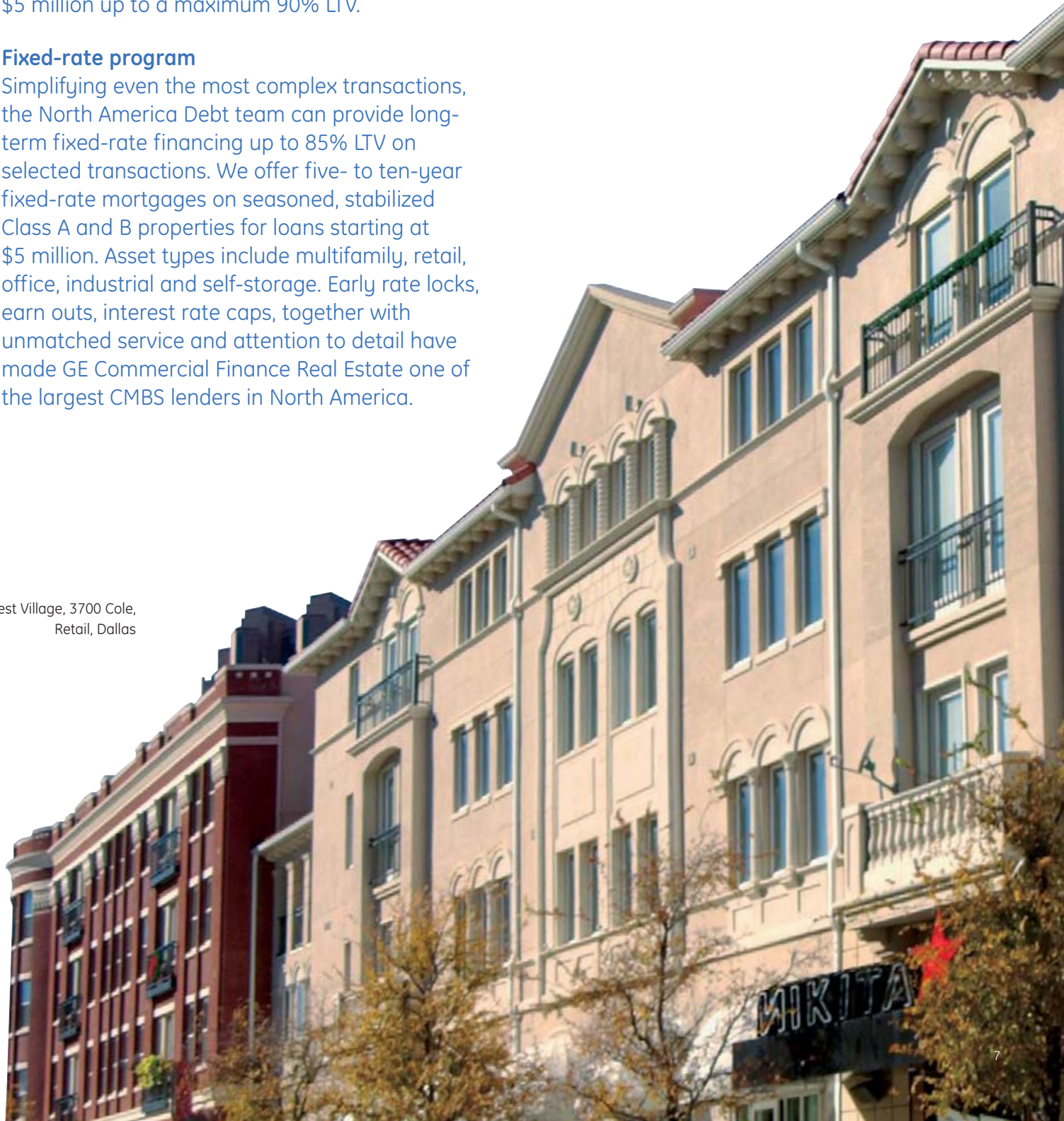
Fixed-rate program

Simplifying even the most complex transactions, the North America Debt team can provide long-term fixed-rate financing up to 85% LTV on selected transactions. We offer five- to ten-year fixed-rate mortgages on seasoned, stabilized Class A and B properties for loans starting at \$5 million. Asset types include multifamily, retail, office, industrial and self-storage. Early rate locks, earn outs, interest rate caps, together with unmatched service and attention to detail have made GE Commercial Finance Real Estate one of the largest CMBS lenders in North America.

Strategic Capital Group

Our talented associates in the Strategic Capital Group focus on providing financing solutions on larger real estate transactions for opportunity funds and other institutional investors. Products include floating and fixed-rate financing, mezzanine debt and preferred equity.

West Village, 3700 Cole,
Retail, Dallas



North America Equity

GE Commercial Finance Real Estate's North America Equity team provides a wide range of equity financing solutions, from joint venture structures to direct investments in corporate real estate. We design each solution to meet your precise needs and focus on closing each deal with industry-leading speed and efficiency.

Joint/Strategic Ventures

Our goal is to build equity partnerships with the best real estate owners and operators in the market. Typically, we will invest 70%-90% of equity capital, with 60%-80% LTV third-party debt. We will consider most property types for opportunity buys, value creation and yield plays, with our strongest focus on the multifamily, industrial, grocery-anchored retail and self-storage sectors.



Equity investments

Although we focus much of our activity on joint ventures and partnerships, our capital strength and industry expertise also enable us to make significant acquisitions. For outright acquisition, we target stabilized, low-execution risk properties valued between \$10 and \$75 million. Whether portfolios or single assets, we typically look for major collateral types — anchored retail, well located industrial and premium office properties and large, garden-style multifamily assets.

Growth means that we have to be able to identify our best opportunities, and shift our thinking to meet those opportunities.

Joe Parsons
President
North America Equity

Operating platforms

Real Estate North America Equity also includes business operations owned and managed by Real Estate, such as InterPark Holdings, and Belmont Village Assisted Living facilities.



198 Halpine Road,
Rockville, MD

Specialized Industries

Specialized Industries provides financing for niche-focused commercial real estate assets. With over 60 dedicated professionals who think outside the “check box” of a standard form, we can offer a range of options.

Affordable Housing Finance

Our Affordable Housing Financing group addresses the financing needs of affordable multifamily housing developers. We offer permanent tax-exempt and taxable bond financing for rental housing developments. We structure financing solutions that best suit the project’s needs, whether it is variable rate or fixed-rate with prepayment options and Section 42 Tax Credits.



We have the vision to pursue big ideas, and the depth of experience to impact growth over time.

Mike Rowan
Senior Vice President
Specialized Industries

Hospitality Finance

Our Hospitality Financing program provides funding for crossed-portfolios and major national flag hotels and resorts. We offer a range of onbook, syndicated or CMBS loans up to \$100 million or more, with both fixed- or floating-rate financing for portfolios and first mortgages.

Golf Course Finance

As experts in the golf course industry, Real Estate offers financing of daily fee, semi-private and non-equity private courses. Our flexible options consist of both large single-asset transactions and portfolio financing. We offer fixed- and floating-rates, as well as flexible terms and prepayment options.

Manufactured Home Communities Finance

Our MHC team provides a full range of options to meet the financing needs of manufactured home community developers and owners. We offer short- and long-term financing, combined with fixed-rate, floating-rate and float-to-fixed-rate loans, as well as flexible terms and prepayment options.

Vacation Ownership Finance

Our Vacation Ownership Finance team provides imaginative financial solutions, from project conception to final sell-out. We offer acquisition and development financing, as well as construction and inventory loans. Additionally, timeshare companies needing working capital benefit from the flexibility of our receivable hypothecation financing and off-book purchasing facility.

Solara Surfside,
8801 Collins Avenue,
Surfside, FL



Europe

Since opening our first European office more than 20 years ago, we've continued to expand our presence — and our portfolio. In addition to our headquarters in Paris, we serve Europe through offices in Frankfurt, London, Madrid, Milan, Prague and Stockholm.

Today, 400 Real Estate professionals and 37 joint venture partners operate from seven regional offices across Europe. Our strategy for growth is demonstrated by our current direct investment of nearly \$9 billion and our continued commitment to invest up to \$2.5 billion annually in the European property market.

Equity Partnerships

We form equity partnerships with local property companies, support large corporations that seek to divest their real estate assets and provide debt and equity financing to help entrepreneurs achieve their business goals. Local relationships increase our market insight and allow our customers to benefit from the combined strengths of local expertise and global capital.

More than half of our business volume now comes from markets outside the Americas.

Olivier Piani
President
Real Estate Europe



Whether for 100% acquisition, single asset investment, equity joint venture, structured, senior or direct debt, our flexible approach to capital investment gives us the freedom to structure the optimum solution, according to the specific requirements of each transaction.

Corporate Property Solutions

Our corporate property solutions draw on our local market knowledge, global risk management and financial structuring expertise to unlock the potential of real estate assets, maximizing returns from their balance sheet and reducing management costs. We provide advice and flexible financial structures to help our customers achieve their goals, whether through outright sale, outsourcing, or innovative sale and leaseback agreements.



Schomberg House, Pall Mall
London SW1

Asia Pacific

With over 200 professionals throughout offices in Japan, Korea, Australia and other select Asia Pacific markets, we are ready to use our local market knowledge and capital strength to pursue opportunities to purchase income-producing commercial real estate and nonperforming loan portfolios, finance new multifamily housing developments, and support corporate divestiture strategies. In addition, we are targeting new markets such as China, India and New Zealand.

Equity Investment

We purchase income-producing, multitenant commercial properties for our own portfolio or with joint venture partners. Office buildings, apartments, retail and industrial properties are our primary focus — and we have the flexibility and expertise to provide a myriad of structuring options.

Korakuen Shinjuku Building
Nishi-Shinjuku, Shinjuku-ku, Tokyo Japan



Structured Finance

Our structured finance products and services enable you to finance your business and maximize your investment return, with flexible structuring and precise timing.

Real Estate Services

Real Estate provides services to maximize the value of your commercial real estate investments. Leverage our experience and knowledge for your asset management, loan servicing and other real estate needs.



We've built global scale and local expertise across the entire real estate chain — from originations to property management.

Philip Mintz
President
Real Estate Asia Pacific

Global Asset Management Services

Real Estate Global Asset Management Services provides comprehensive real estate investment, acquisition, disposition and portfolio management for real estate owners and investors. Since 1992 we have successfully managed over \$13 billion of both performing and distressed assets. Today we oversee more than 87 million square feet of office, retail and industrial properties and 39,000 multifamily units.

Real Estate has over 100 asset management professionals located within a network of regional offices strategically located throughout North America, Asia, Australia and Europe.



We're true partners in helping customers execute their investment strategies and meet their growth objectives.

Bob Pfeiffer
Senior Vice President
Real Estate
Global Asset Management

This team of professionals — combined with in-house services such as environmental, legal, risk management and marketing — allows Real Estate to serve our customers with the optimum level of professionalism and integrity to maximize returns on their assets.



125 Park Avenue,
New York, NY

Ready to serve you

At Real Estate we strive to delight our customers. We know they value performance, reliability, on-time delivery and clear and correct transaction processing. These are the benchmarks we use to measure the success of our customer relationships.

We are constantly expanding our footprint by building new business platforms, exploring acquisition opportunities and reaching out to new partners. By nurturing these relationships, we deepen our industry knowledge and expertise, expand our resources and strengthen our proven operating experience.

“Technology helps us
serve our customers—
and respond to more
opportunities.”

Hank Zupnick
Chief Information Officer

“Productivity drives
growth, and we’re
transforming the way
we work.”

Kathleen Carey
Senior Vice President
Quality & e-Business



Your Real Estate team has world-class technology at its fingertips to help speed your deal to close. We use the latest software to streamline information flow and make it easier to transact the innovative business solutions that are GE's specialty. You'll see the difference first-hand and experience it for yourself through our specialized web-based solution technology.

We apply Six Sigma methodology to achieve continuous improvement in virtually everything we do. Six Sigma allows us to systematically root out and eliminate defects, and streamline processes, all to make the customer experience the best it can be.



Frost Woods Senior Housing,
101 Frost Woods Rd,
Monona, WI

GE Commercial Finance Real Estate

Real Estate, a unit of GE Commercial Finance, is one of the world's leading resources for commercial real estate capital. Headquartered in Stamford, Connecticut, Real Estate has assets of over \$28 billion and more than 30 offices throughout North America, Europe and Asia Pacific:

Atlanta	Los Angeles	Seoul
Boca Raton	Madrid	Stamford
Boston	Mexico City	Stockholm
Chicago	Milan	Sydney
Dallas	Montreal	Tokyo
Frankfurt	New York	Toronto
Honolulu	Paris	Washington DC
Irvine	Prague	Wellington
London	San Francisco	

GE Commercial Finance

GE Commercial Finance is one of General Electric's largest "growth engines." With lending products, growth capital, revolving lines of credit, equipment leasing of every kind, cash flow programs, asset financing and more, GE Commercial Finance plays a key role for client businesses in over 35 countries. It serves many industries, including commercial real estate, healthcare, manufacturing, fleet management, communications, construction, energy, aviation, infrastructure and equipment. GE Commercial Finance has assets of over \$230 billion and is headquartered in Stamford, Connecticut.

Halkyns Estate
Belgravia London W1



About GE

GE (NYSE: GE) is an AAA-rated globally diversified technology, media and financial services company dedicated to creating products that make life better. From aircraft engines and power generation to financial services, medical imaging, television programming and plastics, GE operates in more than 100 countries and employs more than 300,000 people worldwide. GE is committed to generating long-term growth, maintaining its reputation for excellence and building upon continued financial success across a diverse range of businesses.

The relationships we nurture provide you with deep market and industry expertise, strong resources and proven operating experience.

Make your next real estate transaction a successful one by calling us. For detailed information on products and services that can assist you, please call 1 888 GE FIRST in North America, +33 (0) 1 43 12 18 00 in Europe, or +81 3 62 30 16 00 in Asia Pacific.



Serving our customers, worldwide

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Pictured on the front cover:
Long Acre, London W2



imagination at work