LIVE OAK BANK'S PROJECT FINANCE SERVICES

Seniors Housing | Healthcare | Hospitality | Commercial Real Estate | Renewable Energy

LiveOakBank®

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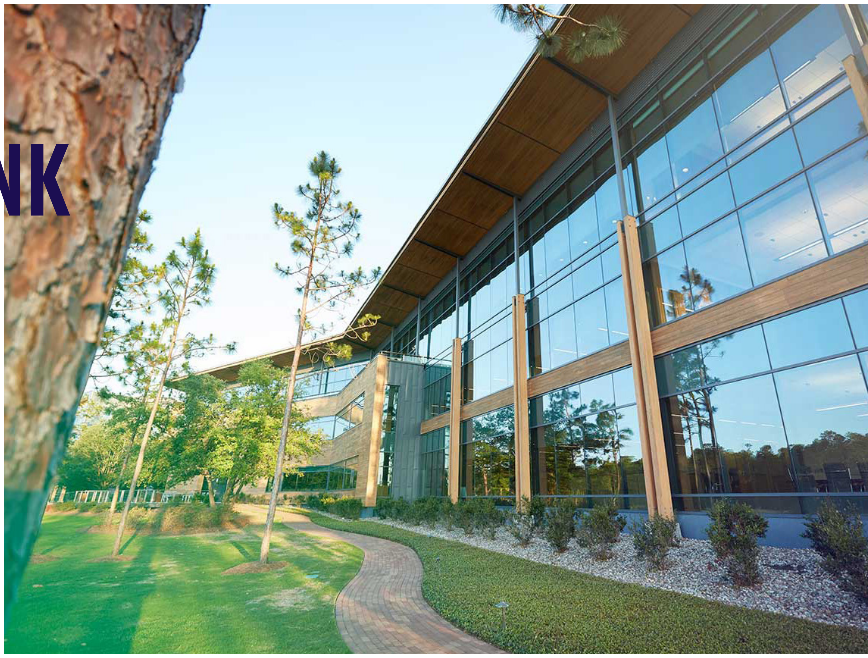
ABOUT LIVE OAK BANK PROJECT FINANCE

Banking Built on Relationships, Driven by Results



ELEVATE YOUR BUSINESS WITH PERSONALIZED BANKING AND LENDING.

At Live Oak Bank, our Project Finance team delivers specialized capital solutions for complex initiatives across seniors housing, healthcare, hospitality, commercial real estate and renewable energy markets. With deep sector expertise, institutional execution and national reach, we move quickly to structure financing that aligns with your goals, risk profile and long-term vision. Whether you're acquiring, building or repositioning, we bring the insight and precision needed to move your project forward—on time and with confidence.

Total lending volume: Over $8.7 Billion[1] | **Number of deals closed:** 1,100+[1]

Markets covered: Seniors Housing, Healthcare, Hospitality, Commercial Real Estate, Renewable Energy

LIVE OAK BANK PROJECT FINANCE QUICK REFERENCE GUIDE[2]

SECTOR	SENIORS HOUSING	HEALTHCARE	HOSPITALITY	COMMERCIAL REAL ESTATE	RENEWABLE ENERGY
LOAN SIZE	$15-$100 MM	$5-$75MM	$10-$50MM	$5-$50MM	$5-$50MM
LOAN TERM	Up to 5 Years	Up to 7 years	Up to 7 Years	Up to 7 years	Up to 7 years
SECTOR	• Independent • Assisted • Memory Care	• Medical Outpatient Buildings • Specialty Healthcare	• Select & Limited Service • Select Full-Service Assets • Extended Stay • Upper-Midscale to Upper-Upscale Institutional Grade Brands for Mariott, Hilton, IHG, Hyatt	• Retail • Industrial, Single Tenant NNN • Multifamily & Active Adult • Self-Storage	• Community Solar • Utility-Scale Solar • BESS
LOAN TYPE	• Construction • Bridge • Mini-Perm	• Construction • Mini-Perm	• Construction • Mini-Perm • Perm	• Construction • Bridge • Mini-Perm	• Construction • Mini-Perm
MARKETS	• National	• National	• Contiguous U.S.	• Multifamily/Retail: Southeast • Other: National	• National

1. Based on internal data Gross loan volume based from 10/23/15 through 4/22/26 before syndications or participations based on internal records. Data pulled on 4/2/26.
2. Your interest rate, terms and speed to receive funds differ based on your creditworthiness, industry and other factors.

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THE LIVE OAK BANK DIFFERENCE

INDUSTRY EXPERTISE

Our team brings deep, hands-on experience across commercial real estate, energy, hospitality, healthcare and seniors housing. We speak your language, understand your market and structure capital accordingly.

STRATEGIC STRUCTURING

We don't sell products—we build capital strategies. As a balance sheet lender, every deal is tailored to align with your risk profile, project timeline and long-term success.

NATIONWIDE OUTREACH

With a nationwide footprint and institutional reach, we deliver scalable solutions for single-site projects or multi-market portfolios.

SPEED TO CAPITAL

Our streamlined underwriting and approval process ensures you can move quickly, minimizing friction, and seizing opportunities when timing matters most.

FLEXIBILITY

We support customers' focused investment strategies with flexible deal structures that align to both unique project economics and business plans, while mitigating risks.

DEDICATED SUPPORT

We provide consistent, personal and strategic support from origination through closing and servicing— ensuring alignment through every phase of the deal.

BUSINESS BANKING SOLUTIONS

Our business banking platform—including a suite of business checking accounts specifically designed to meet the needs of your business, treasury services, high-yield savings and other deposit products—supports long-term growth and liquidity management.

SENIORS HOUSING

At Live Oak Bank, we specialize in structuring capital for the full spectrum of private pay seniors housing development and investment—from independent living to assisted living and memory care. Our deep sector expertise, timely & efficient execution and national reach make us the preferred lender for owners and developers navigating a complex and evolving market. Whether you're acquiring, renovating, building, repositioning or recapitalizing, we deliver flexible financing strategies tailored to maximize operational and investor value.

PORTFOLIO EXAMPLES

Independent Living

Missouri

- Acquisition Loan: $24,300,000
- 36-month term with two 1-year extension options

Live Oak closed an acquisition loan for a joint venture between a regional owner/operator and its equity partner. The financing supported the acquisition of a 182-unit independent living community and features an initial three-year term with two optional one-year extensions. Loan proceeds enabled the buyer to complete the purchase and execute its value-enhancement strategy for the established community.

Independent/Assisted Living & Memory Care

South Carolina

- Bridge Loan Refinance: $40,000,000
- 36-month term with two 1-year extension options

Live Oak closed a loan for a regional owner/operator/developer for seniors housing communities. The loan provides a bridge-to-agency and features a three-year initial term, 24 months of interest-only payments and $3 million in potential future earnout proceeds. Loan proceeds were used to refinance bank debt and mezzanine debt for a 142-unit independent living, assisted living and memory care community.

Independent & Assisted Living

Virginia

- Construction Loan: $95,000,000
- 60-month term with two 1-year extension options

Live Oak led and closed a construction loan for a joint venture between a leading developer/operator and its institutional investment partners. The loan financed the ground-up construction of a 215-unit Class A independent living, assisted living and memory care community, featuring a five-year initial term with 48 months of interest-only payments. Live Oak services leading developers in the sector and boasts a track record of execution on large loans by utilizing an extensive network of banking partners.

Connect with the team at liveoak.bank/seniors-housing

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HEALTHCARE

Live Oak Bank delivers flexible financing for facilities across various industry sectors, including medical outpatient buildings, ambulatory surgery centers, inpatient rehabilitation centers, behavioral health facilities, specialty hospitals and other healthcare-specific real estate. With a track record of supporting developers and investors nationwide, we structure deals that align with today's market dynamics and tomorrow's healthcare delivery models. We provide a range of loan solutions, including construction financing, refinancing and loan restructuring services, as well as bridge and interim financing.

PORTFOLIO EXAMPLES

Multitenant Medical Outpatient Building (MOB)

Alabama

- Refinance: $7,500,000
- 36-month term with two 1-year extension options

Live Oak extended credit to a well-known healthcare real estate industry investor to recapitalize a MOB they had previously developed. The solution refinanced existing debt and provided proceeds for tenant improvements and leasing commissions associated with remaining first-generation space. After securing a local health system as anchor tenant, additional leasing activity had recently picked up, and the sponsor sought to restructure their investment. Live Oak gained comfort by gauging growth in the local healthcare market, understanding the circumstances surrounding leasing delays, and crediting the sponsor's experience, long-term sector investment and partnership with institutional investors.

Multitenant Medical Outpatient Building (MOB)

Illinois

- Refinance: $10,900,000
- 36-month term with two 1-year extension options

Live Oak supported a seasoned healthcare real estate investor by refinancing existing debt on a multi-tenant off-campus MOB. The property was almost 100% occupied at closing, but required a financial solution that addressed costs associated with lease renewals and re-tenanting space. Working closely with a sponsor who has deep local market knowledge, Live Oak offered flexible terms to support projected lease renewals, resulting in an extension of the weighted average lease term (WALT) during the loan term.

Inpatient Rehab Facility (IRF)

South Carolina

- Construction to Mini-Perm: $27,000,000
- 24-month construction term, followed by 12-month mini-perm, plus two 1-year extension options

Live Oak provided a financing solution for a sponsor developing a built-to-suit IRF located in a certificate of need ("CON") state, to be leased to a top operator in the healthcare service industry. Live Oak provided the construction loan to develop the 36-bed IRF, with a loan upsizing feature available upon completion and commencement of the long-term lease.

Connect with the team at liveoak.bank/healthcare-real-estate

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HOSPITALITY

In a market where timing, brand alignment and asset performance drive success, Live Oak is the hospitality lender you can count on. We finance select-service, extended-stay and limited-service hotels under major flag such as Marriott, Hilton and IHG. Our team brings deep underwriting knowledge, real estate fluency and a national footprint—enabling us to move with speed and certainty from acquisition to construction. We offer a variety of loan solutions to support your hospitality real estate endeavors, including financing for acquisition, renovation, construction and refinancing.

PORTFOLIO EXAMPLES

Residence Inn

Michigan

- Acquisition: $15,300,000
- 60-month term with 24 months interest-only

Live Oak financed the acquisition of a 107-key Residence Inn by Marriott. The asset benefits from strong corporate demand drivers, particularly tied to the automotive sector, supporting a stable base of occupancy and in-place cash flow. The property demonstrated solid operating performance at closing, with DSCR above 1.50x and consistent revenue trends. The sponsorship team is a seasoned owner-operator with a growing portfolio of select-service and extended-stay assets. Live Oak recognized the opportunity to support a high-quality sponsor while financing a well-performing asset with minimal near-term capital needs. The structure provides the sponsor with flexibility to further optimize operations and drive RevPAR growth in a fundamentally strong submarket.

Home2 Suites

California

- Construction to Perm: $18,750,000
- 18-month construction followed by a 5-year permanent term

As the first extended-stay hotel in its area, this 95-key, upper-midscale Home2 Suites filled a gap in the local hospitality market. Live Oak financed the ground-up construction opportunity because it was a differentiated product in a high-barrier-to-entry location with strong fundamentals. The sponsorship team, comprising second-generation hoteliers with over 50 years of combined experience, had already demonstrated success with a similar development in the same market. Live Oak's financing enabled the Borrower to scale their portfolio with a familiar brand and product they have a track record of operating well.

5 Property Portfolio: Hilton/Hyatt/Marriott Brands

Texas

- Refinance: $54,300,000
- 60-month term

Live Oak financed a portfolio of five properties totaling 658 keys, comprising upper-midscale, select-service, transient and extended-stay hotels with an average asset age of 10 years, minimal deferred maintenance and a strong history of capital investment. The sponsors, as seasoned developers, owners and operators, have been active in the metro area for over 40 years, bringing deep local expertise and strong industry relationships. Live Oak's unique financing structure enabled the sponsor to consolidate and optimize its holdings while maintaining operational flexibility and supporting long-term growth in a core market.

Connect with the team at liveoak.bank/hospitality

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COMMERCIAL REAL ESTATE

Live Oak Bank offers customized financing solutions for commercial real estate developers and owners across various asset classes, including multifamily and active adult, industrial, self-storage and NNN (triple-net lease) assets. In addition to established verticals in Seniors Housing, Healthcare Real Estate, and Hospitality, Live Oak pursues quality opportunities across the broader CRE landscape. Our lending team pairs real estate expertise with institutional execution, helping clients optimize their portfolios. We provide tailored loan solutions for income producing CRE projects across acquisition, refinancing, construction, and expansion opportunities.

PORTFOLIO EXAMPLES

Self-Storage

New Jersey

- Construction Loan: $9,250,000
- 60-month term

Live Oak supported a longstanding self-storage development JV partnership backed by institutional equity capital, with construction financing for a 652-unit, climate-controlled facility. The property is managed by a leading storage REIT and is located in an undersupplied market with significant self storage demand drivers. Sponsors exhibited a successful track record in both development, lease-ups, and acquisitions over a 10+ year period.

Net Leased Retail

Florida

- Construction Loan: $9,975,000
- 60-month term

Live Oak closed a deal for a long-standing client and their institutional joint venture partner to develop a retail project in a quickly growing MSA. The project consisted of 4 ground leases to investment-grade tenants, as well as sales of various parcels directly to the end users. The deal was a five year term with very flexible terms so the Sponsor could execute different exit options at different times during the life of the loan.

Active Adult

Colorado

- Construction Loan: $34,740,000
- 60-month term

Live Oak led and closed a construction loan for a joint venture between a top active adult development platform and its institutional capital provider. The loan provides financing for the ground-up construction of a 172-unit Class A active adult community in the Denver MSA. It features a five-year initial term to accommodate development and an adequate lease-up period. Live Oak partners with the top development and operating platforms in the sector and supports the nationwide expansion of the asset class.

Connect with the team at **liveoak.bank/project-finance-real-estate**

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RENEWABLE ENERGY

Live Oak Bank provides structured capital for community and utility-scale solar, energy storage and emerging energy assets across all U.S. markets. We understand the nuances of community solar, post-PPA revenue, and tax equity, and we build financing solutions tailored to each project's unique economics. Whether it's an extensive solar portfolio or a standalone BESS system, our expertise in energy project finance positions us as a long-term lending partner for sponsors.

PORTFOLIO EXAMPLES

Community Solar

Illinois

- Conventional Construction Loan: $12,923,000
- 18-month interest-only conventional term

Live Oak financed a 7.42 MW DC community solar project in Illinois for a developer seeking a construction-only credit solution. Interconnection was secured with an investment-grade rated utility, and offtake consisted of a blend of commercial and industrial (C&I) and residential customers. A highly qualified EPC, tier-one equipment and a notable subscriber manager were also in place, adding strength to the project. Live Oak has established an extensive relationship with the institutionally backed developer, which independently operates over 100 projects and has a large development pipeline, offering construction and permanent loans to support its growth.

Utility Scale Solar with Corporate PPA Offtake

Pennsylvania

- Conventional Construction to Permanent
  - Construction Loan: $22,479,364
  - Permanent Loan: $7,480,000
- Construction followed by 7-year permanent term

Live Oak financed the construction of a 14.4 MW DC solar site located in Northwest Pennsylvania. Once operational, the project will sell power into the Pennsylvania, New Jersey, and Maryland markets through an executed 15-year fixed-price power purchase agreement (PPA) with a large corporate entity. Upon completion of construction, Live Oak provided a permanent fixed-rate loan. Tax equity was secured through a partnership flip. The developer's experience, investment-grade corporate offtake, a well-qualified firm to handle engineering, procurement and construction (EPC), tier-one equipment, and secured tax equity made this project an excellent fit for Live Oak. Live Oak partners with the top development and operating platforms in the sector and supports the nationwide expansion of the asset class.

Connect with the team at liveoak.bank/energy

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PARTNERING WITH LIVE OAK BANK

Live Oak Bank strives to be a consistent capital source through all market conditions and to be an asset to each one of our customers by turning obstacles into opportunities. As a trusted lender to institutional investors, private equity sponsors, family offices, and REITs, we understand the nuances of large-scale development and investment.

Our project finance team brings the experience, execution, and scale to support sophisticated real estate, energy, and infrastructure projects nationwide. With over $8.7 billion[1] in project financing funded across the U.S., we deliver the certainty and strategic insight required to advance your most important initiatives.

Have a CRE or energy project opportunity that aligns with your investment strategy?
Let's build something exceptional.

Connect with our team at **liveoak.bank/project-finance**

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