

Pillar Originates \$23.28 Million With Fannie Mae For Two Multifamily Communities in Indianapolis, Indiana

Chicago (October 31, 2017) – Pillar Financial, a division of SunTrust Bank and an industry leader of financing solutions for affordable and market rate multifamily and healthcare properties, announced today that it has originated \$23.28 million with Fannie Mae to refinance two multifamily properties in Indianapolis, Indiana. The fixed-rate, 10-year term loans with 30-year amortization schedules were originated by Joe Markech, Managing Director in Pillar’s Chicago office.

Mr. Markech originated \$13.26 million for Echo Ridge, an apartment community constructed in 2003 that comprises 208 units in 13 two-story residential buildings. The property contains a host of amenities, including a clubhouse and swimming pool. He also originated \$10.02 million for English Village, an apartment community that also comprises 208 one- and two-bedroom units. Both properties are located on the Southeast side of Indianapolis in a work-force housing area with direct access to Highway 465. The sponsor is a repeat borrower that has worked with Pillar to close Fannie Mae and Freddie Mac loans for multifamily properties. The mortgage banker is David Ross of Crossroads Realty Advisors.

“Pillar executed both loans under Fannie Mae’s Green Rewards Program, allowing the borrower to achieve substantial cash out to pursue other opportunities and to secure a significant decrease in the interest rate on both transactions,” said Markech.



English Village



Echo Ridge



News Release

About Pillar

As a division of SunTrust Bank, a subsidiary of SunTrust Banks, Inc. (NYSE: STI), Pillar is part of the SunTrust Commercial Real Estate (CRE) line of business, which is part of SunTrust's Wholesale Banking Segment. Pillar is a direct lender for multifamily, manufactured housing and healthcare properties, serving clients across the U.S. in 14 major markets. The company's lending platform consists of Fannie Mae, Freddie Mac and HUD products. Pillar provides a full array of financing solutions, covering affordable and market rate multifamily housing, student and senior housing, manufactured housing communities, as well as healthcare properties such as assisted living, memory care and skilled nursing facilities.

Through Cohen Financial, a national real estate capital services firm also a division of SunTrust Bank, Pillar provides access to capital markets debt placements and consulting services for financial institutions, commercial real estate developers and investors, as well as third-party rated, primary and special loan servicing, loan administration and advisory services. For more information, visit www.pillarfinance.com.

About SunTrust Banks, Inc.

SunTrust Banks, Inc. is a purpose-driven company dedicated to Lighting the Way to Financial Well-Being for the people, businesses, and communities it serves. Headquartered in Atlanta, SunTrust operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states, along with 24-hour digital access. Certain business lines serve consumer, commercial, corporate, and institutional clients nationally. As of September 30, 2017, SunTrust had total assets of \$208 billion and total deposits of \$163 billion. The Company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services. SunTrust leads onUp, a national movement inspiring Americans to build financial confidence. Join the movement at onUp.com.