



Broadtree expands revolving line of credit to \$300 million

October 16, 2018 - Upstate New York

Rochester, NY Broadtree Residential, Inc., a private real estate investment trust (REIT) managed by Broadstone Real Estate, LLC, together with Broadtree Residential, LLC as borrower, has expanded its existing senior secured revolving line of credit from \$100 million to \$300 million. The company also amended the agreement to increase the remaining accordion feature, allowing for future expansion up to \$500 million of total borrowing capacity. All other material business terms of the senior secured revolving line of credit remain unchanged.

The joint lead arrangers and joint bookrunners for the facility are JPMorgan Chase Bank, N.A., Manufacturers and Traders Trust Company, and Keybank Capital Markets Inc. JPMorgan Chase Bank, N.A. is administrative agent, Manufacturers and Traders Trust Company is syndication agent, and Keybank National Association is documentation agent. The other participants in the facility include BMO Harris Bank, N.A., Capital One, National Association, Regions Bank, and SunTrust Bank.

“We are excited to announce the expansion of our revolver, which enhances our liquidity position and provides us with the financial flexibility to fund property acquisitions in real time,” said Ryan Albano, EVP and CFO. “We sincerely appreciate the strong support of our bank lending partners, and view this transaction as a testament to the ongoing growth and positive momentum of Broadtree. The Revolver will provide us with the funds necessary to continue to increase the size of our real estate portfolio, which is fundamental to our goal of providing current yield to our shareholders in the form of quarterly distribution payments.”

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540