

M&T Realty Capital Corporation Announces Record Year of Senior Housing Lending Activity in 2023

*Ranks #1 Fannie Mae DUS Producer for Seniors Housing and the
#2 Freddie Mac Seniors Housing Lender for 2023*

BALTIMORE, Feb. 12, 2024 -- M&T Realty Capital Corporation (M&T RCC), a wholly-owned subsidiary of M&T Bank specializing in providing competitive financing nationwide for multifamily properties, commercial income properties, healthcare facilities, and other property types, announces record 2023 production volume for the Seniors Housing Team. The group is ranked the #1 Fannie Mae DUS Producer for Seniors Housing and the #2 Freddie Mac Seniors Housing Lender for 2023.*

Last year, the Seniors Housing Team financed 32 properties, in 11 states, totaling \$575MM in closed loans. Leveraging Fannie Mae, Freddie Mac, FHA, and bridge as lending sources the group financed everything across the continuum from standalone independent living to skilled nursing facilities, ranging in size from 15 units to a 371-unit community. "The market in 2023 was unique and nearly every deal was a challenge," said Matthew Pipitone, Seniors Housing Platform Manager. "Thankfully we were able to navigate those difficulties and meet the needs of our clients."

One of the more notable transactions of the year was a 371-unit seniors housing and healthcare facility in Lakewood, CO totaling \$105 million in Freddie Mac financing. The refinance provided the Borrower with a long-term fixed-rate loan, replacing a floating-rate construction loan. "It is a real testament to both the Sponsors and M&T RCC that we were able to secure a refinance with terms that allowed the Borrower to achieve their goals during a very challenging lending period," said Matthew Henning, Senior Vice President, who led the transaction.

The M&T RCC Seniors Housing Team is comprised of Matthew Pipitone, Nick Henning, Nick Gent, and Courtney Blusiewicz who combined have over 40 years of seniors housing lending experience. The group has worked together for over eight years and believes their collaborative approach, attention to detail, and deep analysis of each deal is the key to success. "We are very optimistic about 2024 and have already hit the ground running. I am pleased with our 2023 performance and with the market moving in a positive direction we are predicting another strong year," said Pipitone.

M&T RCC is the only lender in the top five for both Fannie Mae and Freddie Mac Seniors Housing lending in 2023. Additionally, they worked very closely with the M&T Bank Healthcare Team to provide additional solutions for M&T Bank clients.

About M&T Realty Capital Corporation

M&T Realty Capital Corporation® (www.mtrcc.com) is a wholly-owned subsidiary of M&T Bank (NYSE: MTB) – the principal banking subsidiary of the M&T Bank Corporation, one of the top 15 U.S.-based commercial bank holding companies. M&T Realty Capital Corporation specializes in providing competitive financing nationwide for multifamily properties, commercial income properties, and healthcare facilities. M&T RCC is a fully accredited Fannie Mae DUS® lender, a Freddie Mac Optigo® lender, an approved FHA/HUD MAP and LEAN lender, and offers life insurance company and CMBS financing through correspondent relationships.

* Fannie Mae Multifamily Closes 2023 With More than \$52 Billion in Volume: https://www.fanniemae.com/newsroom/fannie-mae-news/fannie-mae-multifamily-closes-2023-more-52-billion-volume?utm_source=sfmc&utm_medium=email&utm_campaign=10972298&utm_term=5121337&utm_content=43040687&sfmc_id=2067864986

Freddie Mac Top Lenders by Business: <https://mf.freddiemac.com/ceros/customer-appreciation>

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