PRESENTED TO:

California Self Storage Association

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Gantry

Our History

With over 100 people in thirteen offices, we like to think we're both big and small. We bring big expertise, with all the small personal touches along the way.

We're completely independent with 25 employee-partners. That means a team-based approach to the capital markets and no dependence on Wall Street for our survival.

NOV 1991
Gantry (FKA Newmark Realty Capital, Inc.) is formed, opening offices in **San Francisco** and **Sacramento**

APR 2004
Expands to Southern California, adding offices in **Los Angeles** and **Orange County**

SEP 2004
Expands to Nevada by opening an office in **Las Vegas**

DEC 2004
Expands to Arizona, opening an office in **Phoenix**

DEC 2006
Expands to Washington, opening an office in **Seattle**

AUG 2009
Opens second office in Washington, adding a location in **Spokane**

FEB 2018
Expands **San Francisco** office, hiring team of five producers

AUG 2019
Purchases **Rose Hill Group**, adding a **Buffalo** office and expanding in **Phoenix**

MAR 2020
Purchases **Norris, Beggs & Simpson**, adding a **Portland** office and expanding in **Seattle**

MAR 2023
Hires Senior Producer in **Orange County** office

AUG 2023
Adds its first **Chief Marketing Officer** to Executive Team

SEPT 2024
Opens second office in New York, adding a location in **New York City**

OCT 2024
Gantry purchases **Q10|Triad Capital** Advisors, adding offices in **Kansas City** and **St. Louis**

NOV 2024
Gantry integrates with **Westcap**, growing its market presence in **Orange County**

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Gantry Overview

GANTRY LOCATIONS

CALIFORNIA
San Francisco (HQ)
Irvine
Los Angeles

ARIZONA
Phoenix

MISSOURI
Kansas City
St. Louis

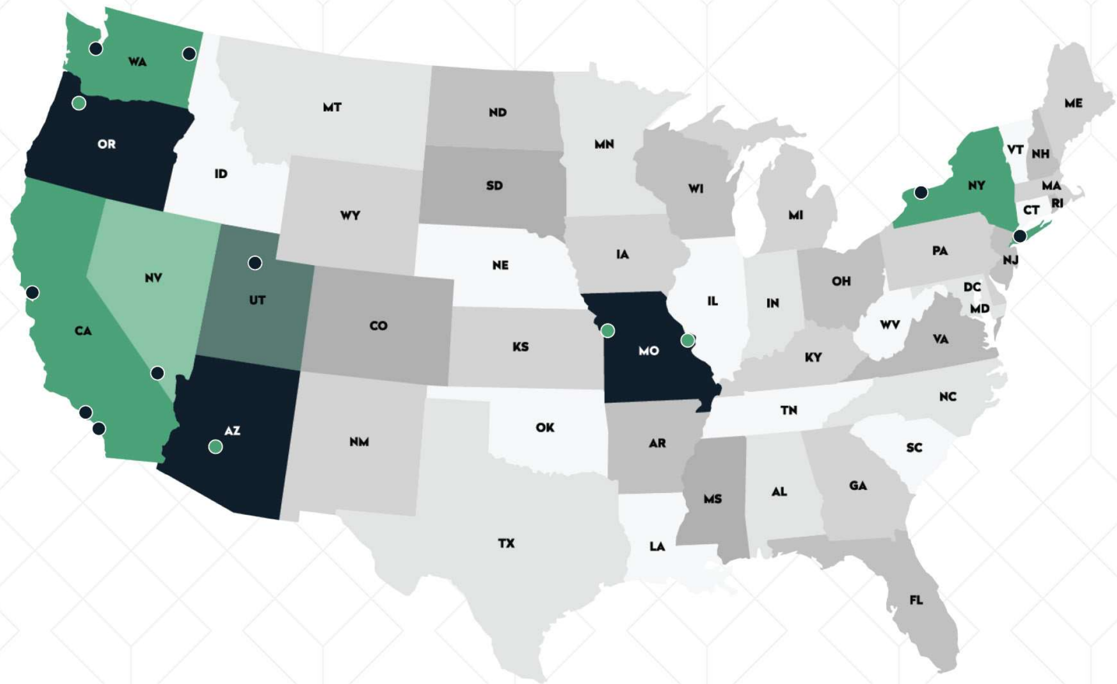
NEVADA
Las Vegas

NEW YORK
Lockport
New York

OREGON
Portland

UTAH
Salt Lake City

WASHINGTON
Seattle
Spokane



Established in 1991

Gantry is the nation's largest **independent**, full-service commercial mortgage banking firm.

Proven Track Record

Gantry has closed over **$25 Billion** in transactions since 2018. We've closed loans in **46 U.S. States**.

Ranked Top 10

Gantry is among the **Top 10** Producers and Servicers for life insurance companies.

S&P-Rated Services

Gantry manages a robust portfolio exceeding **$23 billion** and over **2,584 loans**.

Longstanding Relationships

Gantry has **over 40** correspondent relationships with life insurance companies and a national lending platform.

Expertise

Gantry has **more than 45** expert advisors providing nationwide coverage across all asset classes.

Loan Production

Grounded people, sky-high ambition.

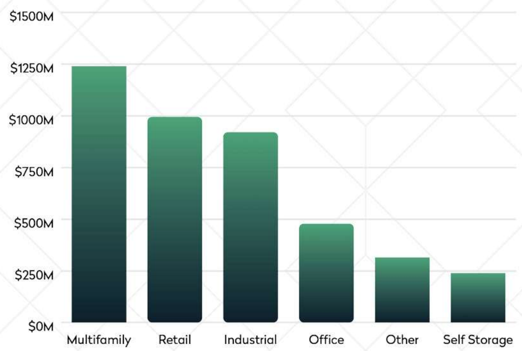
When it comes to Gantry, there's expected and unexpected support. You expect great buildings to be structurally sound and reinforced at every touchpoint. What you might not expect is that Gantry treats its personal relationships with the same level of strength and fortitude.

We believe the emotional foundation of mortgage banking should be just as sound as the physical one. We like to think about support as scaffolding, flexible enough to adapt and uplift any situation. It's a custom approach to client relationships, built just for you.

HISTORICAL LOAN PRODUCTION

	2025	2024	2023	2022	2021
Volume	**$4.2B**	$3.1B	$2.2B	$4.9B	$5.2B
Loans	**477**	377	257	476	509
Lenders	**141**	104	96	151	144

2025 LOAN PRODUCTION BY PROPERTY TYPE



2025 LOAN PRODUCTION BY LENDER TYPE

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Gantry's Correspondent Relationships

CORRESPONDENT LENDERS

- 40|86
- Aegon
- Affinius Capital
- American Equity
- American Family
- American Fidelity
- Americo Financial
- Ameritas
- Assurity
- CNA
- Columbia Threadneedle
- Columbian Mutual
- Constellation Insurance
- CorAmerica
- Empower
- Farm Bureau of Iowa
- Farm Bureau of Michigan
- Genworth
- Guardian
- ICA
- John Hancock
- Kansas City Life
- Lincoln Financial
- Manulife
- Mutual of Omaha
- Nationwide
- NLG Capital
- Nuveen
- Pimco Prime Real Estate
- Protective
- Prudential
- Securian
- Southern Farm Bureau
- Stancorp
- State Farm
- Sun Life
- Symetra
- Thrivent Financial
- TruStage
- UNUM
- VOYA
- Woodmen

Lending Relationships

The core of Gantry's business is to provide clients with access to preferred sources of capital. Gantry has built enduring relationships with premier real estate investors.

Markets

Gantry transacts business across the country. We have developed a nationwide mortgage data platform that delivers critical real-time capital intelligence.

Portfolio

S&P rated servicer with a portfolio of over $23 billion, consisting of over 2,584 loans managed on behalf of major lending institutions. Those loans have been produced over the past 30 years and many are facing an unexpected rate and capital marketplace at maturity.

Gantry

Primary Servicing Capabilities

- Founded in 1991 by leading industry veterans, Gantry has grown to be the nation's largest independently owned commercial mortgage banking firm
- The highest level of support at the heart of everything that we do.
- Rapidly Expanding Team with High Growth Expectations

CASHIERING SERVICES

Standard & Poor's Select Servicer list

Reg AB and USAP compliant

State-of-the-art software processing independent lockbox services

ACH Services

Tax and Insurance Escrow Management

Reserve management via Gantry committee approval (Master Servicer approval often not needed)

Lease approval delegation on CMBS cashiered loans direct collection of rents.

Construction draw management available

LOAN MONITORING

Senior Portfolio Managers to manage loan events

Lockbox management

Tenant and other reserve management

Seasoned insurance review team specializing in current challenging CRE insurance issues

Active team of veteran loan servicers, closers, and managers

Consultant to special servicers in complex transactions

Pipeline source of refinance opportunity

REPORTING & ANALYSIS

Daily, monthly and quarterly reporting tailored to clients' needs

CREF-C operating statement analysis

National property inspections by Gantry employees

Portfolio risk assessment

Private-label capabilities

Third party inspection relationships for construction and permanent loans

Financing Environment: Lender Snapshot

Life Companies	Regional Banks	CMBS	Debt Funds / Private
TYPICAL LTV 55-70%	TYPICAL LTV 55-75%	TYPICAL LTV 65-75%	TYPICAL LTV 50-75%
SPREADS/RATES 120-225 bps Mid 5%'s to Mid 6%'s	SPREADS/RATES Mid 5%'s – High 6%'s	SPREADS/RATES 175-300 bps 6% - 7%	SPREADS/RATES SOFR+225-550+ bps Low 6%'s – 10%++
NOTES Low leverage = low rates, long terms; selective on sponsor/asset class	NOTES Relationship lending; mid-term loans; flexible on sponsor	NOTES Higher leverage but repricing risk; securitization windows vary	NOTES Higher cost; flexible structures for value-add and bridge plays
Early Lock, Cleaner Income, Non-Recourse	Relationship, Deposits, Recourse	Stabilized Income, Full-Term IO, Rigid Structure, Cash Management	Leverage, Clear Plan, Capex Budget, Takeout Path

Illustration: Interest Rate Increase and its Impact on Loan Sizing

Assumptions										
Loan Amount	$ 10,000,000									
NOI	$ 1,000,000									
Spread	2.00%									
	August of	2021		2022		2023-Present				
5-year Treasury		0.80%	3.00%	3.19%	3.50%	4.00%	4.35%	4.50%	5.00%	5.50%
All-in Rate		2.80%	5.00%	5.19%	5.50%	6.00%	6.35%	6.50%	7.00%	7.50%
Annual Payment (30 year amortization)		$ 493,073	$ 644,186	$ 658,192	$ 681,347	$ 719,461	$ 746,683	$ 758,482	$ 798,363	$ 839,057
Debt Yield		10%	10%	10%	10%	10%	10%	10%	10%	10%
DSCR		2.03	1.55	1.52	1.47	1.39	1.34	1.32	1.25	1.19
NOI Needed to Maintain 2021 DSCR		$ 1,000,000	$ 1,306,471	$ 1,334,876	$ 1,381,837	$ 1,459,135	$ 1,514,344	$ 1,538,273	$ 1,619,157	$ 1,701,689
Cumulative NOI Growth to Maintain 2021 DSCF		0%	31%	33%	38%	46%	51%	54%	62%	70%

PRESENTED TO:

PRESENTATION TITLE HERE

Producer Name	**Producer Name**	**Producer Name**
TITLE	TITLE	TITLE
(XXX) XXX-XXXX	(XXX) XXX-XXXX	(XXX) XXX-XXXX
name@gantryinc.com	name@gantryinc.com	name@gantryinc.com

As the largest independent mortgage banking firm, we know a thing or two about support. Since 1991, we've been connecting people with the resources they need to ignite their business. With over 100 people in thirteen offices, we like to think we're both big and small. We bring big expertise, with all the small personal touches along the way. We're completely independent with 25 employee-partners. That means a team-based approach to the capital markets and no dependence on Wall Street for our survival. We're focused on the big picture, not the bottom line. Our teams work together, not in competition. We favor data-led thinking over standard practices. For those seeking a partner that delivers more, *we're a little different.* **The right kind of different.**