INSTITUTIONAL BROCHURE | 2026

REAL ESTATE STRUCTURED FINANCE ADVISORY

Make Real Estate Projects Bankable

STIDE provides end-to-end structured finance advisory and lending solutions for real estate developers, sponsors, and investors across ASEAN. We engineer bespoke capital stack solutions that transform complex, under capitalised projects into bankable, financeable propositions

Acquisition| Refinancing | Development | Transitional Capital | Special Situations

STIDE

9 Temasek Boulevard, #29-01 Suntec Tower 2 Singapore 038989
www.stide.asia | Email: realestate@stide.asia | T: +65 6589 8303

REAL ESTATE STRUCTURED FINANCE

Beyond Conventional Finance

Real estate financing may require a tailored structure where conventional lending parameters do not adequately address construction risk, transitional cash flows, lease-up, title or tenure, pre-sales, cross-border security or a time-sensitive acquisition.

A structured approach aligns the sources and uses of funds, repayment profile, collateral, reserves, covenants, cash controls and intercreditor arrangements with the project's risks and the requirements of the relevant capital providers.

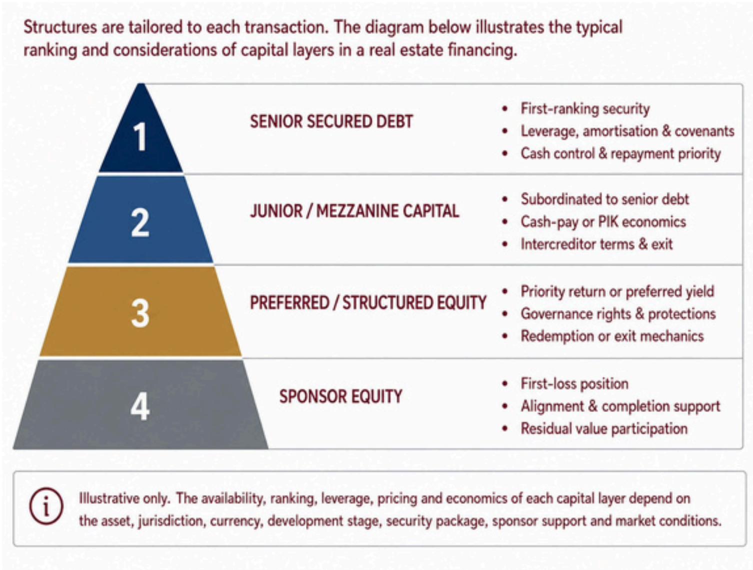
The objective is not complexity for its own sake. It is to establish a financeable structure with clear risk allocation, repayment visibility and downside protection.

> **"Structured lending is not just about raising capital. It is about building a transaction that can withstand scrutiny."**

THE CAPITAL STACK

Capital Stack

A well-structured transaction aligns each layer of capital to a specific risk and return profile. While structures vary by project, asset class, and jurisdiction, the typical stack may include:



> **"The right capital stack depends on the project's use of proceeds, construction profile, collateral package, sales strategy, operating cash flows, jurisdiction, and lender appetite."**

THE BANKABILITY CHALLENGE

Why Transactions Encounter Financing Friction

Even where the underlying project appears commercially viable, financing may be delayed or declined when the transaction is not sufficiently developed for institutional credit review. Common concerns include sponsor-equity adequacy, title or approvals, cost contingency, repayment visibility, financial-model robustness, security, cash control, governance and documentation readiness.

COMMON SOURCES OF FINANCING FRICTION

1. Sponsor Equity & Support
Insufficient equity or cost-overrun support.

2. Approvals & Title
Unclear title, tenure, zoning, permits or entitlement pathway.

3. Repayment Visibility
Weak take-out plan, pre-sales, lease-up or cash flow clarity.

4. Financial Model
Incomplete model, assumptions or downside analysis.

5. Security & Cash Control
Inadequate security package or cash control structure.

6. Project & Execution Risk
Delivery, contractor or programme concerns.

7. Governance & Alignment
Weak governance, conflicts or misaligned incentives.

Addressing these areas early significantly improves a project's ability to obtain institutional financing.

> **"In practice, lenders are not evaluating ambition. They are evaluating downside protection, repayment visibility, legal enforceability, process discipline, and whether the transaction can survive stress."**

STIDE SOLUTIONS FRAMEWORK

How We Make Projects Bankable

1 Financeability Diagnostic

We assess the transaction against evidence-based credit criteria, including project economics, leverage, repayment sources, sponsor support, collateral, approvals, delivery risks, documentation and capital-provider fit.

2 Capital and Repayment Structuring

We develop practical structure options addressing the capital stack, repayment profile, drawdown mechanics, reserves, cash controls, covenants, security principles and risk allocation.

3 Institutional Credit Materials

We prepare decision-useful transaction materials, including the transaction summary, structure memorandum, financial-model review framework, risk register, information pack and issue tracker.

4 Risk Mitigation Architecture

We identify likely credit concerns and develop a coordinated plan for sponsor support, completion protection, contingency funding, account control, reporting, staged draw conditions and closing requirements.

5 Diligence and Closing Coordination

We support information flow, diligence tracking, stakeholder coordination, negotiation preparation, conditions-precedent management and closing readiness. Legal, tax, valuation and technical advice remains the responsibility of appropriately qualified advisers.

ASSET CLASSES | ELIGIBILITY | COVERAGE

ELIGIBLE ASSET CLASS

Asset Classes We Support

STIDE considers mandates across the following real estate and real-asset categories, subject to client eligibility, transaction quality, jurisdiction, regulatory scope and mandate acceptance.

Residential Development

Condominiums, landed residential projects, mixed-use residential schemes, build-to-rent platforms, and phased development programs

Commercial and Office

Office acquisition, refinancing, repositioning, redevelopment, and mixed-use commercial assets

Industrial and Logistics

Warehousing, industrial campuses, logistics facilities, cold chain infrastructure, and asset-backed real estate use cases

Hospitality and Mixed-Use

Hotels, serviced residences, resort-linked assets, and integrated mixed-use developments

Land and Pre-Development

Land bridge transactions, entitlement-stage projects, aggregation structures, and early-stage site control situations

Special Situations

Distressed or delayed developments, rescue capital situations, stalled projects, refinancing gaps, and capital stack shortfalls

BANKABILITY CRITERIA

Core Institutional Credit Considerations

- clear legal and economic ownership
- clean or explainable title and tenure position
- coherent source-and-use structure realistic leverage and adequate sponsor support
- credible development budget and timeline
- appropriate contractor, consultant, and project governance
- independent valuation and technical support where required
- realistic sales, leasing, or exit assumptions
- enforceable security and cash control structure
- credible reporting, monitoring, and covenant discipline

STIDE TRANSACTION APPROACH

Credit Structuring Discipline

We focus on the transaction's economic and credit logic rather than presentation alone.

Execution Governance

We establish defined workstreams, document responsibilities, issue trackers and decision points.

Cross-Border Perspective

We coordinate cross-border structuring considerations with appropriately qualified legal, tax, valuation and technical advisers.

Institutional Communication

We frame transactions in a manner that lenders, investors, and internal credit stakeholders can actually assess.

TYPICAL MANDATES & ENGAGEMENT

MANDATE TYPES

Transaction Scenarios

Development and Construction Financing

Structuring support for development transactions involving staged drawdowns, cost-to-complete controls, contingency reserves, sponsor support, completion protections and construction monitoring.

Acquisition, Bridge and Transitional Financing

Financeability and structure support for time-sensitive acquisitions, bridge facilities, transitional assets and transactions requiring a clearly evidenced repayment or take-out pathway.

Investment Property Refinancing

Structuring support for stabilised or partially stabilised assets requiring refinancing, recapitalisation, lease-up funding or maturity management.

Value-Add and Repositioning

Capital and execution structures for refurbishment, repositioning, change-of-use, redevelopment and transitional business plans.

Delayed and Special-Situation Projects

Diagnostic and restructuring support for delayed developments, funding gaps and rescue situations requiring revised capital structures, governance, documentation and completion strategies.

Typical Mandate Profile

STIDE is best suited to transactions where:

- the project is commercially real but not yet institutionally packaged
- the capital need is too complex for simple bilateral lending
- the sponsor requires structure discipline, not just introductions
- the transaction involves multiple stakeholders, constraints, or jurisdictions
- execution quality materially affects financeability

ENGAGEMENT STRUCTURE

How to work with STIDE

STIDE generally works through a staged mandate model, depending on transaction needs:

Bankability Assessment

A focused review of the transaction's financeability, key risks, structure gaps, and lender - readiness priorities

Credit Approval Architecture

Development of workable transaction structures, capital stack options, risk allocation logic, and lender-style term sheet architecture

Deal Execution Management

Support through lender engagement preparation, diligence coordination, issue management, negotiation support and closing readiness

Monitoring and Covenant Oversight

Post-close support for reporting frameworks, covenant tracking, exception management, and lender communication discipline where required

Important Positioning

STIDE is an advisory and structuring platform.
We are not a principal lender, not a fund, and not a guarantor of funding outcomes.

Our role is to improve transaction quality, financeability, and execution discipline. Funding outcomes remain subject to market conditions, counterparty requirements, diligence findings, legal structuring, and final credit approval by the relevant capital provider.

ENGAGEMENT JOUNREY & APPROACH

STIDE'S APPROACH TO MAKING PROJECTS FINANCEABLE

We apply a structured methodology to identify and address the key factors that influence institutional credit decisions.

1 — CREDIT ANALYSIS & DIAGNOSTICS

Evaluate the transaction against institutional credit criteria to identify strengths, weaknesses, and risks.

2 — CAPITAL STRUCTURE & REPAYMENT DESIGN

Design an optimal capital stack and repayment structure that aligns risk, cash flows, and credit requirements.

3 — CREDIT DOCUMENTATION & INFORMATION PREP

Assemble decision-ready materials including transaction summary, financial model review, risk register, and information package.

4 — RISK MITIGATION & READINESS PLANNING

Identify anticipated credit concerns and implement practical mitigants through a coordinated readiness plan.

5 — DILIGENCE & CLOSING COORDINATION

Lead diligence with stakeholders, manage information flow, and resolve issues to meet closing conditions.

6 — CLOSING READINESS & EXECUTION

Monitor conditions, address outstanding items, and ensure all closing requirements are satisfied.

TYPICAL DELIVERABLES

- Bankability Assessment Memorandum
- Capital Stack & Repayment Options
- Indicative Term Sheet Architecture
- Transaction Information Memorandum / Lender Pack
- Financial Model Review Framework
- Risk & Mitigation Register
- Diligence & Information Request Tracker
- Conditions Precedent Readiness Tracker
- Covenant & Reporting Framework
- Closing Readiness & Issue Management Plan

Important Regulatory and Legal Notice

This document is issued by STIDE Pte. Ltd. solely for general information and preliminary discussion. It is not an offer, invitation, solicitation, recommendation, commitment or agreement to provide financing and does not constitute financial, investment, legal, tax, accounting, valuation or other professional advice.

STIDE provides non-custodial corporate finance advisory, credit structuring, transaction-readiness and process-coordination services. STIDE is not a bank, principal lender, fund manager, broker-dealer, placement agent, trustee, custodian, law firm, tax adviser or valuation firm. STIDE does not provide or guarantee financing, make credit decisions for capital providers, or receive, hold, manage or control client or investor monies.

Where a proposed mandate constitutes advising on corporate finance in Singapore, STIDE undertakes the mandate only where an applicable licensing exemption or other lawful basis is available and all relevant conditions are satisfied. This may include client-status verification, maintenance of supporting records and compliance with applicable regulatory requirements.

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Any structure, leverage, pricing, return, timetable, scenario or transaction example referred to in this document is illustrative only. Actual terms and outcomes are subject to client eligibility, due diligence, valuation, documentation, legal and tax review, market conditions and final approval by the relevant capital provider.

STIDE does not guarantee financing, investor participation, credit approval, pricing, timing, regulatory approval or transaction completion.

SCAN TO SUBMIT A REVIEW

Review

ARRANGE A CALL

Book a Call

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