



AFC Gamma Closes Two Syndicated Commercial Real Estate Loans

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Commercial Real Estate Transactions Totaling \$56.4 million during January 2024

WEST PALM BEACH, Fla., Feb. 07, 2024 (GLOBE NEWSWIRE) -- AFC Gamma, Inc. (NASDAQ:AFCG) ("AFC Gamma" or the "Company") today announced it committed \$56.4 million for two commercial real estate mezzanine loans in January 2024. Southern Realty Trust Inc. ("SRT"), an affiliated fund, originated the loans and is lead agent with AFC Gamma acting as a syndicate partner.

In the first transaction, AFC Gamma funded a \$28.2 million mezzanine loan to DC Partners as sponsor of The Allen, a 35-story mixed-used project situated on Allen Parkway and the Buffalo Bayou Park in Houston, Texas. The Allen is comprised of luxury residential condominiums, a Thompson-flagged hotel (Hyatt), various restaurants and retail. The loan is projected to have a high-teens yield to maturity.

In the second transaction, AFC Gamma committed \$28.2 million to a mezzanine loan, with \$20.7 million funded, to Belpointe PREP, LLC (NYSE American: OZ) as sponsor of Aster & Links, a premier multi-family community development with ground floor retail located in downtown Sarasota, Florida. Aster & Links is comprised of two distinct luxury 10-story residential buildings with more than 51,000 square feet of ground floor retail. The loan is projected to have a mid-teens yield to maturity.

"In addition to recommitting to cannabis, we are excited to have put AFC Gamma's capital to work with these two loans, which align with our strategy to opportunistically invest in high-quality commercial real estate deals that provide compelling risk-adjusted returns," said Daniel Neville, Chief Executive Officer of AFC Gamma. "On these loans, we were pleased to work with the SRT team, which is led by veteran real estate investors with decades of experience."

About AFC Gamma, Inc.

AFC Gamma, Inc. (NASDAQ:AFCG) is a publicly-traded, institutional lender that originates, structures and underwrites loans secured by commercial real estate and other types of financing solutions. AFC Gamma targets direct lending and bridge loan opportunities typically ranging from \$5 million to \$100 million across multiple real estate sectors, with a specialization in lending to state-law compliant cannabis operators. It is based in West Palm Beach, Florida.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the company's current views and projections with respect to, among other things, loan yields and financial performance. All statements other than historical facts, are forward-looking statements. Words such as "believes," "expects," "will," "intends," "plans," "guidance," "estimates," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and are not guarantees of future performance, conditions or results. Certain factors, risks and uncertainties discussed under the caption "Risk Factors" and elsewhere in AFC Gamma's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings, could cause actual results and performance to differ materially from those projected in these forward-looking statements.

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