The Deal Team

POWERED BY **GOKAIZEN CAPITAL**

Capabilities & Overview

A firm overview for sponsors, referral partners, and capital counterparties.

CRE CAPITAL MARKETS: DEBT | EQUITY | ADVISORY | PROJECT CFO

Every situation discerns a different source of capital. The desk is the judgment layer that makes that call.

ONE DESK, THE WHOLE CAPITAL STACK, ALL ASSET CLASSES

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Issued	2026
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About this document. These pages describe the firm's capabilities, process, and posture. They are informational only: nothing here is an offer, solicitation, or commitment to lend or invest, and nothing here constitutes legal, tax, or accounting advice. Sharing with principals and their advisors is welcome. Full notices appear on the closing Disclosures page.

Contents

The document in one glance.

PREPARED FOR PRINCIPALS AND THEIR ADVISORS · READ IN ORDER OR BY SECTION

I The Firm

One desk, the whole capital stack.

The Deal Team is the capital markets desk of goKaizen Capital: a commercial real estate debt and equity advisory working up and down the capital stack, across all asset classes, from first feasibility read through closing and past it.

The firm is not a list and not a matchmaker. It is a credit-grade desk that reads the market, shapes the deal, and closes it. Every mandate moves through one loop, run as a single motion:

Discern
THE READ

Which capital is live this week, at what terms, with what certainty to close, and what the market is doing beneath the headline.

Shape
THE STRUCTURE

The fundable path, engineered across the whole stack, asset class agnostic, including the non-conforming and the hard.

Execute
THE CLOSE

The multi-counterparty, time-pressured process run to a funding, with the desk holding the calendar and the pressure.

Most shops carry one part of that loop. Running all three under one roof is why transactions that stall elsewhere close here, and it is equally why the clean, conventional deal moves faster: the same read that rescues a hard structure prices an easy one correctly the first time.

The desk is deliberately agnostic on asset class and position. Multifamily, hospitality, industrial, office, retail, data centers, land, and ground-up construction all sit in the current book. On the capital side the firm arranges senior debt, mezzanine, preferred equity, limited partner and joint-venture equity, co-GP positions, and, where lender covenants require it, key principal and balance-sheet support.

Coverage is national. The desk works the continental United States as one market and localizes the read deal by deal: the lender that stretches in Charleston is not the one that stretches in Boise, and knowing the difference is the work.

DESK COVERAGE. The continental United States, all asset classes; pins mark markets in the current book. Conditional assignments for Canada, the EU, and select LatAm regions.

II The Credit Committee

Every engagement clears the hardest room first.

Before any engagement goes to market, it passes through the firm's Credit Committee. This is an internal discipline, not a body the client meets: every mandate is read the way an approving credit room will read it, and it is read that way first, in private, where a weakness costs a revision instead of a relationship.

THE CREDIT COMMITTEE
SEAL OF THE DESK

The committee's read runs before the firm proposes scope, not after it wins the work. A proposal from this desk is never speculative; it follows a completed preliminary review, and the scope and strategy it proposes are conclusions of that review. Files that clear the committee carry its seal to market.

The read itself covers five registers:

1. **Preliminary underwriting.** Loan sizing across NOI, debt yield, and DSCR bases; sensitivity to rate and exit assumptions; the sources and uses as a lender will rebuild them.
2. **Feasibility.** Market, cost, and capitalization feasibility, with each key assumption named alongside its support.
3. **Document consistency.** Figures that disagree between documents, items missing from the set, and open questions, each logged with the resolution it requires.
4. **Sponsorship.** Track record, balance sheet, and organizational structure, assessed the way a credit officer will check them.
5. **Open items.** What must be resolved before marketing opens, so the process never discovers its own gaps in front of a counterparty.

WHAT THE DISCIPLINE BUYS

The market meets a request that has already survived its hardest reading. Capital sources learn that a file from this desk arrives pre-read, with every figure carrying its basis, and files with that reputation get read first. Questions that would surface in week three surface in week zero, on our side of the table, where they are cheap.

The committee also says no. A project that cannot clear the internal read is told so plainly, with the reasons and with what would change the answer. Sponsors have found that answer more useful than a season of polite marketing that was never going to fund.

> THE EFFECT
>
> *A request that has cleared the hardest room reads differently in every room after it.*

III Capital Coverage

Every situation discerns a different source.

Every situation discerns a different source of capital. A stabilized multifamily refinance and a ground-up hotel do not belong at the same window, and the same project belongs at different windows in different months. The desk's work is the judgment layer that makes that call: which category of capital, which counterparty inside it, and in what order they hear about the deal.

SENIOR & STRUCTURED DEBT

National banks
Scale and price for institutional sponsorship and clean credit.

Regional banks
Relationship lending with structural flexibility inside the footprint.

Community banks
Local knowledge that carries a file a model would not.

Credit unions
Member-rate economics and prepayment flexibility on conforming profiles.

Agencies · Fannie / Freddie / HUD
The deepest, lowest-cost book for qualifying multifamily and healthcare.

CMBS
Non-recourse proceeds at scale where cash flow is the story.

Life insurance companies
Long, low, and patient on stabilized institutional-grade assets.

Debt funds
Speed and structure for transitional business plans.

Private credit
Bespoke risk appetite where the banks have stepped back.

Balance-sheet & portfolio lenders
Held loans, negotiated covenants, no securitization calendar.

SBA lenders
Owner-occupied and special-purpose assets with a government wrap.

EQUITY & HYBRID CAPITAL

Limited partner equity
The institutional check behind a sponsor's program.

Joint-venture equity
A partner in the deal, priced for shared control.

Preferred equity
The gap above the senior and below the promote.

Mezzanine
Subordinate debt where the intercreditor allows it.

Co-GP capital
Sponsorship-level capital for the team, not just the deal.

Family offices
Discretionary, relationship-priced, and faster than committee season.

EB-5
Patient, low-cost capital tied to qualifying job creation.

CREDIT SUPPORT

Key principal & balance-sheet support
Net worth, liquidity, or experience arranged where lender covenants require more than the sponsorship carries, with the lender's approval coordinated by the desk.

> THE POSTURE
>
> *The desk keeps no favorite counterparty. The instrument is a conclusion the file reaches, not a preference the firm holds.*

IV The Work

Six service lines, retained modularly.

The firm operates as modular service lines. An engagement retains what the project requires and nothing else; the fee schedule maps one-to-one to what is retained. Each line below is defined so a reader can say exactly what is being bought: the scope it covers and the deliverable it ends in.

4.1 Feasibility Analysis

Whether the project holds, established before capital is asked to believe it.

A written assessment that names its assumptions and the support for each, tests the capitalization against current market terms rather than hoped-for ones, and states a conclusion a principal can act on, including the conclusion that the project should wait.

> SCOPE
> Market, cost, and capitalization feasibility for a defined project or portfolio.
>
> THE DELIVERABLE
> A written feasibility assessment ending in a plain conclusion: proceed, restructure, or wait.

4.2 Comparable Analysis

The market's own evidence, assembled and read against the subject.

Comparables built from listing data, public records, and the desk's transaction visibility, then adjusted and read against the subject rather than presented as a raw list. The comp run underpins the valuation view a lender or investor will form independently, so the sponsor sees that view before the counterparty does.

> SCOPE
> Sale, rent, and financing comparables for the subject asset or program.
>
> THE DELIVERABLE
> A documented comparable set with adjustments and basis notes, and the valuation read it supports.

4.3 Underwriting Support

A purpose-built model the project keeps.

Contract underwriting in a model built for the specific project: sources and uses, draw schedule, sensitivity tables, and return waterfalls, delivered as a working file for the client's ongoing use rather than a locked exhibit. The build includes a document-consistency review across the full material set, because a model is only as good as the figures that disagree beneath it. Pages from the desk's master workbook family appear in Section V.

> SCOPE
> Full-project underwriting plus the consistency review of the underlying documents.
>
> THE DELIVERABLE
> A custom Excel underwriting model, delivered open for the client's ongoing use.

IV The Work, continued

Placement, advisory, and the seat inside.

4.4 Capital Placement

Senior through common, debt and equity, one process.

The core of the desk. On the debt side: strategy, structure, and pricing set with the client; institutional-quality materials prepared in-house; the request marketed to the lender universe fitted to the project; terms negotiated through executed term sheet; and closing coordinated through funding. On the equity side: joint-venture, preferred, limited partner, co-GP, EB-5, and mezzanine structures, with introductions and economics run through executed terms. Where lender covenants require more than the sponsorship carries, the desk arranges qualified key principal participation and coordinates the lender's approval of it.

SCOPE

Debt and equity placement across the full stack, from strategy through funding.

THE DELIVERABLE

A run process: materials, market coverage, negotiated terms, the side-by-side comparison workbook at three or more quotes, and a coordinated close.

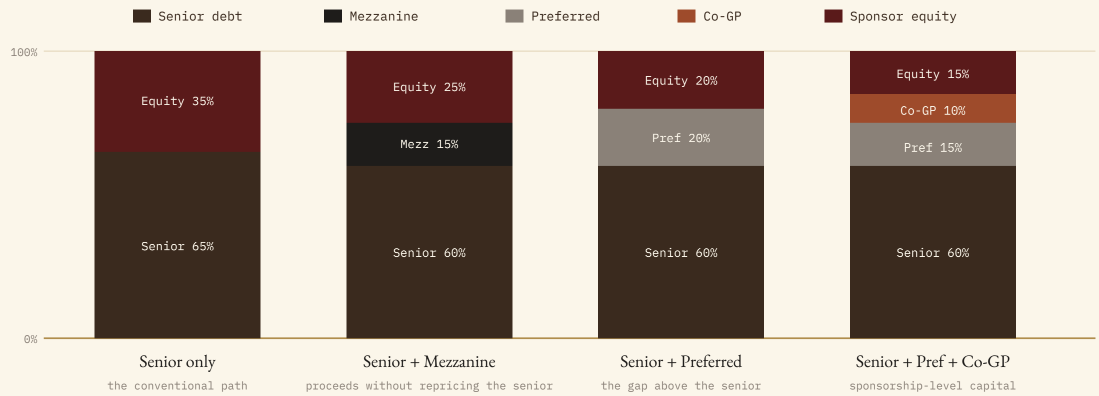


EXHIBIT · STACK COMPOSITIONS. Four ways the desk assembles the same capitalization, shown as shares of total project cost; how much of the sponsor's own equity the structure consumes is the question each column answers. Illustrative proportions only, not offered terms.

4.5 Ongoing Advisory

The desk stays on after the question changes.

SCOPE

Standing capital-markets counsel across the client's book: structure studies, refinancing and extension planning ahead of maturities, offering materials, and the current market read.

THE DELIVERABLE

A desk, not a single deliverable, on call as the question changes.

4.6 Project CFO

A seat inside the project, not a vendor beside it.

SCOPE

The owner-side finance seat through stabilization: capital calendar, lender draws and reporting, budget versus actual, investor reporting. Legal workstreams remain with the client's counsel; the desk coordinates them.

THE DELIVERABLE

An owner-side finance function without the hire, compensated as a participation in the general partner promote, which places the firm's interest exactly where the sponsor's sits.

V The Machinery

Judgment stays human; production is engineered.

The desk builds and runs its own production systems. Underwriting models, document intake, term-sheet production, and offering materials move through software the firm wrote for itself, and a principal reviews everything that leaves the building. Below, three sheets from the underwriting model of a live townhome development engagement, built in the desk's standard template family. Identifying details removed.

TOWNHOME DEVELOPMENT MODEL

Five-Townhome Development | South Florida Infill | Sample figures, identifying details removed

SOURCES	At Close	Mos 1-24	Total	% Total
Day-1 Acquisition Advance	$2,017,600	-	$2,017,600	14.6%
Prepaid Interest Reserve (funded at close)	$1,000,000	-	$1,000,000	7.3%
Construction Draws (mos 7-24)	-	$8,337,120	$8,337,120	60.5%
Total Debt	*$3,017,600*	*$8,337,120*	*$11,354,720*	82.3%
Sponsor Equity (cash to close)	**$2,435,819**	-	$2,435,819	17.7%
Total Sources	**$5,453,419**	**$8,337,120**	**$13,790,539**	**100.0%**

All sponsor equity funds at close; construction is 100% debt-funded thereafter (no capital calls).

USES	At Close	Mos 1-24	Total	% Total
Land Purchase (3 parcels)	$4,080,000	-	$4,080,000	29.6%
Mortgage Doc Stamps & Intangible Tax	$62,451	-	$62,451	0.5%
Legal	$25,000	-	$25,000	0.2%
Loan Fees (orig + broker + processing)	$285,968	-	$285,968	2.1%
Interest Reserve (escrowed at close)	$1,000,000	-	$1,000,000	7.3%
Soft Costs	-	$1,204,200	$1,204,200	8.7%
Hard Costs	-	$6,375,000	$6,375,000	46.2%
Contingency (10% of Hard + Soft)	-	$757,920	$757,920	5.5%
Total Uses	**$5,453,419**	**$8,337,120**	**$13,790,539**	**100.0%**
Check: Sources = Uses			*TRUE*	

EXHIBIT A · SOURCES & USES. Day-one advance, interest reserve, and construction draws against the uses a lender checks them by, with loan terms and reserve tests alongside. Sample figures.

TOWNHOME DEVELOPMENT MODEL

Five-Townhome Development | South Florida Infill | Sample figures, identifying details removed

Budget

Budget Summary	%	Total	Per Unit	$/GSF
Total		**13,865,198**	**2,773,040**	**815.60**
Acquisition / Land Purchase		4,453,419	890,684	261.97
Soft Costs		1,204,200	240,840	70.84
Hard Costs		6,375,000	1,275,000	375.00
G&A				
Interest Reserve + Loan Fees		1,074,659	214,932	63.22
Marketing				
Contingency		757,920	151,584	44.58

Budget Detail	%	Total	Per Unit	$/GSF
Total		**13,865,198**	**2,773,040**	**815.60**
Interest Reserve + Loan Fees	**7.8%**	**1,074,659**	**214,932**	**63.22**
Acquisition / Land Purchase	**32.1%**	**4,453,419**	**890,684**	**261.97**
Land Purchase	29.4%	4,080,000	816,000	240.00
Mortgage Doc Stamps & Intangible Tax	0.5%	62,451	12,490	3.67
Legal Costs	0.2%	25,000	5,000	1.47
Pre-Acquisition Due Diligence Costs				
Loan Fees & Closing Costs (Not Financed)	2.1%	285,968	57,194	16.82

EXHIBIT B · CONSTRUCTION BUDGET. The budget behind the draw schedule, summary and line-item detail, with per-unit, per-SF, and percent bases carried alongside. Sample figures.

LEVERED PROFIT ($)

Hard Costs ↓ / Sale $/SF →	**$945**	**$970**	**$995**	**$1,020**	**$1,045**
$5,875,000	$1,919,189	$2,322,939	$2,726,689	$3,130,439	$3,534,189
$6,125,000	$1,618,270	$2,022,020	$2,425,770	$2,829,520	$3,233,270
$6,375,000	$1,317,352	$1,721,102	$2,124,852	$2,528,602	$2,932,352
$6,625,000	$1,016,433	$1,420,183	$1,823,933	$2,227,683	$2,631,433
$6,875,000	$715,514	$1,119,264	$1,523,014	$1,926,764	$2,330,514

LEVERED IRR (%)

Hard Costs ↓ / Sale $/SF →	**$945**	**$970**	**$995**	**$1,020**	**$1,045**
$5,875,000	33.9%	40.0%	45.8%	51.5%	56.9%
$6,125,000	29.1%	35.4%	41.4%	47.2%	52.7%
$6,375,000	24.1%	30.6%	36.8%	42.8%	48.5%
$6,625,000	19.0%	25.7%	32.1%	38.3%	44.1%
$6,875,000	13.7%	20.7%	27.3%	33.6%	39.7%

EXHIBIT C · SENSITIVITY. Levered profit and IRR stressed across sale price per SF and hard costs; the full sheet carries the equity-multiple grid under the same discipline. Sample figures.

THE CALENDAR, SIDE BY SIDE

DELIVERABLE	THIS DESK	TYPICAL BROKERED PROCESS
Preliminary underwriting read, materials in hand	same day · about 30 min	1 to 2 weeks
Side-by-side loan comparison	same day · built automatically	3 to 7 days
Feasibility & comparable analysis	in-house · runs with the underwriting read	outsourced · 2 to 4 weeks

EXHIBIT D · THE CALENDAR. Desk figures reflect the firm's production systems in live operation as of July 2026. Typical-process figures are qualitative ranges drawn from market experience, not a measured benchmark.

VI How We Engage

The read comes first; the scope follows it.

Engagement begins with the read, not the pitch. The firm completes a preliminary underwriting and feasibility review before it proposes scope, and the proposal that follows carries that review as its first exhibit, with capital counterparties already screened against the project's profile. A sponsor deciding whether to engage decides on evidence.

From execution, the rhythm is fixed: document intake against a checklist; an underwriting refresh against the full set; strategy alignment before any outreach, so nothing reaches the market without the client's sign-off on the plan; marketing to the agreed capital sources, with every introduction logged to a schedule both sides hold; negotiation through executed terms, with the comparison workbook produced at three or more quotes; and a coordinated close. Retained advisory and project CFO lines continue past funding. Engagements run on an exclusive or a non-exclusive, performance-based footing, at the client's election.

THE ENGAGEMENT RAIL · INTAKE TO CLOSE, THEN PAST IT

THE RAIL. One process, held by the desk from the first read through funding; the two right-most stations are where retained advisory and project CFO work carry on past the close.

THE FEE POSTURE

Fees map one-to-one to the retained service lines and are set out in a single schedule before execution. Placement fees are success-weighted: earned at closing and paid from escrow, at the firm's standard rate on capital the desk sources and a reduced rate on capital the client originates and retains the desk to manage. Advisory work carries a defined fee with a signing component and the balance at closing. The project CFO seat is compensated as a participation in the general partner promote, documented in the project's partnership agreements. The schedule agreed at engagement is the schedule at closing.

> THE STANDARD
>
> *A sponsor deciding whether to engage decides on evidence, not on a pitch.*

VII Ongoing Clients

The engagement ends; the standing does not.

Funding is not the end of the relationship; it is the moment the relationship becomes permanent. The firm keeps three rooms for the people it works with. Each opens one way, none of them are for sale, and here is what each one holds, in plain terms.

I The Reading Room — OPENS THE MOMENT A DEAL REACHES THE DESK

What you get: the desk's morning market tape, the monthly letter, and a standing line to put any deal in front of a principal, engagement or not. What it does for you: you hear how capital is pricing before you commit a dollar.

II The Client File — OPENS WITH THE FIRST ENGAGEMENT

What you get: a private portal that runs the whole deal in one place. Every stage move dated and initialed, term sheets laid side by side as they arrive, documents that file themselves, and a principal on the other end of every message. What it does for you: you always know exactly where your deal stands, and the record stays yours.

III The Credit Committee — CUT AT THE FIRST CLOSING · PERMANENT

Membership for life, earned once and never revoked. What the third key holds:

The Terminal. The desk's own deal-management software, members only: your entire acquisition pipeline tracked stage by stage on one screen, like a flight board; your deal profiles re-priced against the desk's live lender read; the dates that bite, maturities and rate-cap expirations, on countdown across everything you own.

The butler. An AI companion riding your file: it keeps your documents organized, sends a quiet note as each deal moves stage to stage, and puts the desk's analyst layer one message away on any deal in your pipeline.

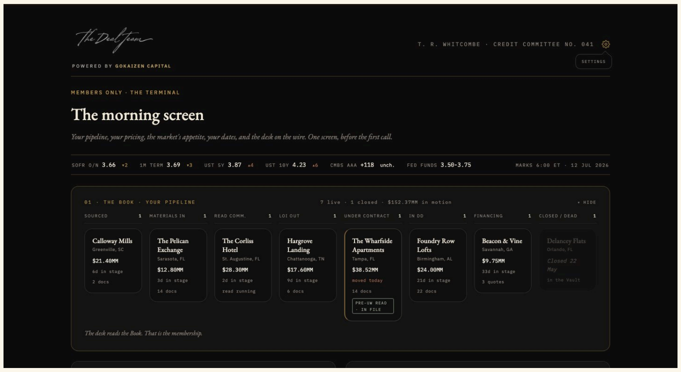
The model library. The house underwriting templates and working models, yours to keep and reuse.

The printed quarterly. Delivered by mail, members only, never reprinted.

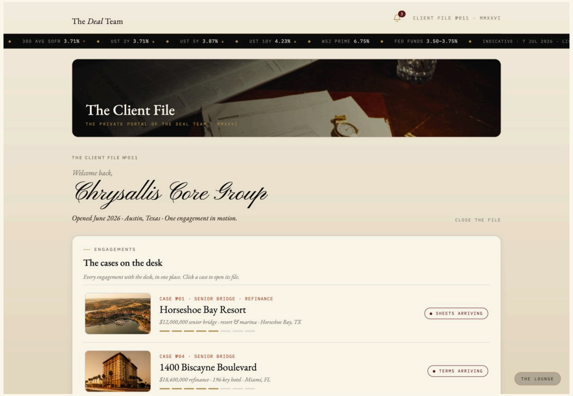
The closed-deal vault. The permanent record of everything the desk has executed for you, with the basis ledger behind it.

The table. Member dinners, introductions, and the network itself.

What it does for your next deal: the desk already holds your file, your paper, and your history, so the read that took weeks the first time is standing by the second.



THE TERMINAL. The member's morning screen: the pipeline, the tape, and the desk on the wire. Specimen data shown.



THE CLIENT FILE. The private portal every engagement runs through. Demo account shown.

VIII The Team

Four seats, one read.

THE DESK

The Deal Team

FOUR PRINCIPALS · ONE FILE · POWERED BY GOKAIZEN CAPITAL

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One principal owns your file from the first read through funding. This overview reaches you from that desk; direct anything, at any stage, to deals@credealteam.com and it lands with the principal on your deal the same day.

THE DESK

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The Deal Team

POWERED BY **GOKAIZEN CAPITAL**

Where capital gets introduced.

The first read costs a conversation. Send the deal at whatever stage it sits, from a napkin capitalization to a signed PSA with a maturity behind it, and the desk will tell you plainly what it sees and whether an engagement makes sense. If it does not, you will hear that too, with the reasons.

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IX Disclosures

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COLOPHON

Document	Capabilities & Overview · v3
Issued	July 2026
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