



For Immediate Release

Contact: Investor Relations
Phone: 203-422-8100
Email: investorrelations@stwdreit.com

STARWOOD PROPERTY TRUST CLOSES \$275 MILLION OF FINANCINGS

- Closes \$150 Million Warehouse Financing Facility and \$125.2 Million Secured Credit Facility -

GREENWICH, Conn. (December 6, 2010) --Starwood Property Trust (NYSE: STWD)(the “Company”) today announced that the Company closed a \$150 million warehouse financing facility with Goldman Sachs Mortgage Company (the “Warehouse Facility”) and a \$125.2 million asset based credit agreement with Bank of America, N.A. (the “Credit Agreement”). The Warehouse Facility matures in December 2012 and will be used to finance the Company’s acquisition or origination of commercial mortgage loans.

The Credit Agreement matures in December 2013 and may be extended by the Company for an additional one year period ending on December 2014. Furthermore, under certain circumstances the amount available under the Credit Agreement can be increased to \$150 million to purchase additional assets. The Credit Agreement was fully drawn at closing to finance the Company’s discounted acquisition of a \$205 million first mortgage loan secured by substantially all of the assets of a worldwide operator of hotels, resorts and timeshare properties. The Company’s expected levered return on the investment is in excess of 12%.

As previously disclosed, in August 2010 the Company closed a \$350 million financing facility with Wells Fargo Bank, National Association (the “Financing Facility”). The Financing Facility matures in August 2013 and may be extended by the Company for two additional one year periods through August 2015.

Additional details on the Warehouse Facility and Credit Agreement may be found in the Form 8-K filed today with the Securities and Exchange Commission.

[About Starwood Property Trust, Inc.](#)

Starwood Property Trust, Inc. (NYSE: STWD) is a commercial real estate finance company that is focused primarily on originating, investing in, financing and managing commercial mortgage loans and other commercial real estate-related debt investments. Starwood Property Trust, Inc. is externally managed and advised by SPT Management, LLC, an affiliate of Starwood Capital Group, and has elected to be taxed as a real estate investment trust for U.S. federal income tax purposes.

Forward Looking Statements

Statements in this press release which are not historical fact may be deemed forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Although Starwood Property Trust, Inc. believes the expectations reflected in any forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be attained. Factors that could cause actual results to differ materially from the Company's expectations include completion of pending investments, continued ability to acquire additional investments, competition within the finance and real estate industries, economic conditions, and other risks detailed from time to time in the Company's reports filed with the Securities and Exchange Commission.