Sunrise Realty Trust Closes $31 Million Commitment to $93 Million Construction Loan for Prime Downtown Austin Development

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WEST PALM BEACH, Fla., Nov. 23, 2026 (GLOBE NEWSWIRE) -- Sunrise Realty Trust, Inc. (Nasdaq: SUNS) ("SUNS" or the "Company"), an institutional commercial real estate lender part of the Tannenbaum Capital Group ("TCG") Real Estate platform, today announced the closing of a $31 million B-note commitment as part of a $93 million construction loan to finance The Grant (the "Project"), a Class A multifamily and retail development in downtown Austin, Texas. The $93 million financing consists of a $62 million A-note commitment held by a third-party lender and a $31 million B-note commitment held entirely by SUNS.

The transaction reflects SUNS' strategy of selectively deploying capital in established Southern markets, with an emphasis on collateral quality, sponsor strength and credit discipline.

Located at 512 Sabine Street in Austin's Historic Sixth Street District, The Grant will comprise 232 apartments and approximately 8,235 square feet of ground-floor retail space on a 1.75-acre downtown city block. The Project benefits from a highly walkable urban location, with a Walk Score of 98 and proximity to the Waterloo Greenway, a 35-acre, 1.5-mile park and trail system connecting downtown Austin to Lady Bird Lake. Planned amenities include a resort-style pool, fitness center, resident lounge, and rooftop deck. New York-based Empire Square Group is the Project's sponsor. Ryan Companies is serving as developer and general contractor.

"The Grant combines a premier downtown Austin location, an experienced development team and meaningful sponsor equity supporting the capital structure," said Brian Sedrish, Chief Executive Officer of SUNS. "This investment demonstrates our ability to identify opportunities where transaction complexity and thoughtful structuring create the potential for compelling risk-adjusted returns."

About Sunrise Realty Trust, Inc.

Sunrise Realty Trust, Inc. (Nasdaq: SUNS) ("SUNS" or the "Company") is an institutional commercial real estate ("CRE") lender providing flexible financing solutions to sponsors of CRE projects located primarily in the Southern United States. SUNS focuses on transitional CRE business plans with the potential for near-term value creation, collateralized by top-tier assets predominantly located in established and rapidly expanding Southern markets. For additional information regarding the Company, please visit www.sunriserealtytrust.com.

About TCG Real Estate

TCG Real Estate refers to the family office sponsor of an affiliated CRE-focused debt vehicle, Sunrise Realty Trust, Inc. (Nasdaq: SUNS), a publicly traded commercial mortgage real estate investment trust. The platform provides flexible financing on transitional CRE properties that present opportunities for near-term value creation, with a focus on top-tier CRE assets located primarily within markets in the Southern U.S. benefiting from economic tailwinds with growth potential. For additional information regarding TCG Real Estate, please visit www.theTCG.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected timing of construction, completion and lease-up of the Project, the anticipated performance of the loan, and conditions in the Austin multifamily market. Words such as "believes," "expects," "will," "intends," "plans," "estimates," "projects," "may," "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 could cause actual results and performance to differ materially from those projected in these forward-looking statements, including construction delays, cost overruns and other development risks; the ability of the sponsor to complete, lease up, stabilize and refinance the Project; changes in rental rates, occupancy, and multifamily supply and demand in the Austin market; changes in interest rates and general economic conditions; the creditworthiness of the borrower and guarantors; the availability and cost of construction financing; and the other factors described in SUNS' filings with the U.S. Securities and Exchange Commission (the "SEC"), including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of SUNS' Annual Report on Form 10-K filed on March 12, 2026, and subsequently filed Quarterly Reports on Form 10-Q. New risks and uncertainties arise over time, and it is not possible to predict those events or how they may affect SUNS. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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