

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 27, 2026



SUNRISE REALTY TRUST, INC.

(Exact name of Registrant as Specified in Its Charter)

Maryland

(State or Other Jurisdiction
of Incorporation)

001-41971

(Commission
File Number)

93-3168928

(IRS Employer
Identification No.)

**525 Okeechobee Blvd., Suite 1650
West Palm Beach, FL, 33401**

(Address of principal executive offices, including zip code)

561-530-3315

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	SUNS	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On February 27, 2026, Sunrise Realty Trust, Inc., a Maryland corporation (the “Company”), entered into an amendment (the “Amendment”) to that certain Loan and Security Agreement, dated as of November 6, 2024 (the “Agreement”), as amended, by and among the Company and Sunrise Realty Trust Holdings I LLC, as co-borrowers, the lenders party thereto, East West Bank (“EWB”), in its capacity as administrative agent for each member of the lenders party and the bank product, EWB, City National Bank of Florida and Everbank, N.A., as joint lead arrangers, EWB as sole bookrunner, co-syndication agent and co-documentation agent thereto. The Amendment, among other things (i) facilitates the entry of another lender, (ii) increases the maximum revolver amount by an additional \$25 million, for a total of \$165 million, and (iii) revises the required lender consent requirement such that any action requiring lender consent shall require the consent of EWB and Everbank, N.A.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 10.9G hereto and is incorporated by reference herein.

On March 5, 2026, Sunrise Realty Trust, Inc. issued a press release announcing the Amendment to the Agreement. A copy of the press release is furnished as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.9G	Amendment Number Seven to Loan and Security Agreement, dated as of February 27, 2026, by and among Sunrise Realty Trust, Inc., Sunrise Realty Trust Holdings I LLC, the lenders party thereto, and the joint lead arrangers, sole bookrunner, co-syndication agent, co-documentation agent and administrative agent party thereto.
99.1	Press Release issued by Sunrise Realty Trust, Inc. on March 5, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUNRISE REALTY TRUST, INC.

By: /s/ Brandon Hetzel
Brandon Hetzel
Chief Financial Officer and Treasurer

Date: March 5, 2026

AMENDMENT NUMBER SEVEN TO LOAN AND SECURITY AGREEMENT

This Amendment Number Seven to Loan and Security Agreement (this “Amendment”) is entered into as of February 27, 2026 (the “Seventh Amendment Effective Date”), by and among **EAST WEST BANK**, (“**EWB**”), in its capacity as administrative agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, “Agent”), EWB, **CITY NATIONAL BANK OF FLORIDA**, a national banking association (“**CNBFL**”), and **EVERBANK, N.A.** (“**EverBank**”), as Joint Lead Arrangers, EWB as Sole Book Runner, Co-Syndication Agreement and Co-Documentation Agent, and the lenders identified on the signature pages hereof (such lenders, together with their respective successors and permitted assigns, are referred to hereinafter each individually as a “Lender” and collectively as the “Lenders”), and **SUNRISE REALTY TRUST, INC.**, a Maryland corporation (“**SUNS**”), and **SUNRISE REALTY TRUST HOLDINGS I LLC**, a Delaware limited liability company (“**SUNS Holdings I**”), and together with SUNS, each individually a “Borrower”, and collectively, jointly and severally, the “Borrowers”) in light of the following:

- A. Agent, the Lenders, EWB, CNBFL and EverBank, as Joint Lead Arrangers, the Sole Book Runner, the Co-Syndication Agent, the Co-Documentation Agent and the Borrowers have previously entered into that certain Loan and Security Agreement, dated as of November 6, 2024 (as amended by that certain (i) Amendment Number One to Loan and Security Agreement dated as of December 9, 2024, (ii) Amendment Number Two to Loan and Security Agreement dated as of December 30, 2024, (iii) Amendment Number Three to Loan and Security Agreement dated as of February 26, 2025, (iv) Amendment Number Four to Loan and Security Agreement dated as of May 16, 2025, (v) Amendment Number Five to Loan and Security Agreement dated as of May 29, 2025, (vi) Amendment Number Six to the Loan and Security Agreement dated as of November 7, 2025, and as may be further amended, restated or otherwise modified from time to time, the “Agreement”);
- B. Pursuant to Section 2.13 of the Agreement, the aggregate Commitments are being increased by the amount of \$25,000,000 (the “Third Commitment Increase”);
- C. Agent, in its capacity as Agent and not as a Lender, will assign the full amount of the Third Commitment Increase to Customers Bank (“Customers Bank”) pursuant to that certain Assignment and Acceptance Agreement dated as of the Seventh Amendment Effective Date, by and among Agent, as assignor, and Customers Bank, as assignee, and acknowledged and accepted by the Borrowers and Agent (the “Assignment”);
- D. Immediately after giving effect to such Assignment, the Maximum Revolver Amount shall be increased by the Third Commitment Increase in accordance with and subject to the terms of this Amendment and the Maximum Revolver Amount shall be equal to \$165,000,000; and
- E. In accordance with Section 15.1 of the Agreement, Agent, all of the Lenders, and the Borrowers have agreed to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Agent, the Lenders, and the Borrowers hereby agree as follows as of the Seventh Amendment Effective Date:

1. **DEFINITIONS.** All initially capitalized terms used in this Amendment shall have the meanings given to them in the Agreement unless specifically defined herein.

2. AMENDMENTS.

follows: (a) Section 1.1 of the Agreement is hereby amended by adding the following defined term in appropriate alphabetical order to read as follows:

“Amendment Number Seven Effective Date” means February 27, 2026.

as follows: (b) The definition of “Available Increase Amount” in Section 1.1 of the Agreement is hereby amended and restated in its entirety to read as follows:

“Available Increase Amount” means, as of any date of determination, an amount equal to the result of (a) \$150,000,000 minus (b) the aggregate principal amount of Increases to the Commitments previously made pursuant to Section 2.13 of this Agreement. For the avoidance of doubt, as of the Amendment Number Seven Effective Date, the result of the foregoing equation is \$35,000,000.

read as follows: (c) The definition of “Maximum Revolver Amount” in Section 1.1 of the Agreement is hereby amended and restated in its entirety to read as follows:

“Maximum Revolver Amount” means \$165,000,000, as may be decreased by the amount of reductions in the Commitments made in accordance with Section 2.3(c) of this Agreement and increased by the amount of any Increase made in accordance with Section 2.13 of this Agreement.

follows: (d) The definition of “Required Lenders” in Section 1.1 of the Agreement is hereby amended and restated in its entirety to read as follows:

“Required Lenders” means, at any time, Lenders having or holding more than 66.67% of the aggregate Advance Exposure of all Lenders; provided, that (i) the Advance Exposure of any Defaulting Lender shall be disregarded in the determination of the Required Lenders, (ii) at any time there are two or more Lenders (who are not Affiliates of one another or Defaulting Lenders), “Required Lenders” must include at least two Lenders (who are not Affiliates of one another), and (iii) it is understood and agreed that solely for purposes of this definition, “Required Lenders” must include EverBank and EWB for so long as each Lender (A) holds any Advance Exposure and (B) is not a Defaulting Lender.

(e) The definition of “Supermajority Lenders” in Section 1.1 of the Agreement is hereby deleted in its entirety.

(f) Section 15.1(a)(viii) of the Agreement is hereby amended and restated in its entirety to read as follows:

(viii) amend, modify, or eliminate the definitions of “Required Lenders” or “Pro Rata Share,”

(g) Section 15.1(c) of the Agreement is hereby amended and restated in its entirety to read as follows:

(c) No amendment, waiver, modification, elimination, or consent shall amend, without written consent of Agent, Borrower and the Required Lenders, modify, or eliminate the definition of Borrowing Base or any of the defined terms (including the definitions of Eligible Obligor Loan Receivables) that are used in such definition to the extent that any such change results in more credit being made available to Borrower based upon the Borrowing Base, but not otherwise, or the definition of Maximum Revolver Amount;

3. **REPRESENTATIONS AND WARRANTIES.**

(a) Each Borrower hereby affirms to Agent and the Lenders that all of its representations and warranties set forth in the Loan Documents, after giving effect to this Amendment, are true, complete and accurate in all material respects except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof as of the date hereof (except to the extent that such representations and warranties relate solely to an earlier date).

(b) Each Borrower represents and warrants as of the date hereof that (i) such Borrower has the requisite corporate power and authority to execute and deliver this Amendment, and to perform its obligations hereunder and under the Loan Documents (as amended hereby) to which it is a party and (ii) the execution, delivery and performance by such Borrower of this Amendment have been duly approved by all necessary corporate action and does not (A) violate any material provision of federal, state, or local law or regulation applicable to such Borrower or its Subsidiaries or (B) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any material contract of such Borrower or its Subsidiaries except to the extent that any such conflict, breach or default could not individually or in the aggregate reasonably be expected to have a Material Adverse Effect.

(c) Each Borrower represents and warrants as of the date hereof that this Amendment (i) has been duly executed and delivered by such Borrower, (ii) is the legal, valid and binding obligation of such Borrower, enforceable against such Borrower in accordance with its terms, and is in full force and effect, except to the extent that (A) the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights or general principles of equity or (B) the availability of the remedies of specific performance or injunctive relief are subject to the discretion of the court before which any proceeding therefor may be brought, and (iii) does not and will not violate any material provision of the Governing Documents of such Borrower or its Subsidiaries.

4. **NO DEFAULTS.** Each Borrower hereby affirms to Agent and the Lenders that no Default or Event of Default has occurred and is continuing as of the date hereof.

5. **CONDITIONS PRECEDENT.** The effectiveness of this Amendment is expressly conditioned upon the fulfillment of each of the following conditions precedent, each in form and substance satisfactory to Agent:

(a) Receipt by Agent and the Lenders of a fully executed copy of this Amendment;

(b) Receipt by Agent and the Lenders of a fully executed copy of the Assignment;

(c) Receipt by Agent and the Lenders of evidence satisfactory to Agent, in its reasonable discretion, that for the four (4) fiscal quarters (on a quarter-by-quarter basis) immediately following the Third Commitment Increase, Borrowers and their Subsidiaries are in compliance on a pro forma basis with Section 8 of the Agreement;

(d) Borrowers shall have paid or reimbursed all Lender Group Expenses incurred in connection with the transactions evidenced by this Amendment and all fees payable in accordance with the Fee Letter, in each case, to the extent then due and payable; and

(e) Receipt by Agent of such other agreements, instruments, and documents contemplated by this Amendment or reasonably requested by Agent in connection with this Amendment.

6. **ACKNOWLEDGEMENT.** Each Borrower hereby acknowledges and reaffirms (a) all of its obligations and duties under the Loan Documents, and (b) that Agent, for the ratable benefit of the Lender Group, has and shall continue to have valid, perfected Liens in the Collateral.

7. **COSTS AND EXPENSES.** Each Borrower shall pay to Agent all of Lenders' reasonable and documented out-of-pocket costs and expenses (including, without limitation, the reasonable and documented fees and expenses of its counsel, which counsel may include any local counsel deemed necessary, search fees, filing and recording fees, documentation fees, appraisal fees, travel expenses, and other fees) arising in connection with the preparation, execution, and delivery of this Amendment and all related documents as well as expenses related to the maintenance of the facility (such as periodic searches).

8. **LIMITED EFFECT.** In the event of a conflict between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall govern. In all other respects, the Agreement, as amended and supplemented hereby, shall remain in full force and effect.

9. **COUNTERPARTS; EFFECTIVENESS.** This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which when so executed and delivered shall be deemed to be an original. All such counterparts, taken together, shall constitute but one and the same Amendment. This Amendment shall become effective upon the execution of a counterpart of this Amendment by each of the parties hereto and satisfaction of each of the other conditions precedent set forth in Section 3 hereof. This Amendment is a Loan Document and is subject to all the terms and conditions, and entitled to all the protections, applicable to Loan Documents generally. Delivery of an executed counterpart of this Amendment by telefacsimile or .pdf shall be equally effective as delivery of a manually executed counterpart.

10. **CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER; JUDICIAL REFERENCE.** Section 13 of the Agreement is incorporated herein by reference *mutatis mutandis*.

[Signatures on next page.]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

EAST WEST BANK,

as Agent, a Joint Lead Arranger,
Sole Book Runner and a Lender

By: /s/ Martin Kriegler

Name: Martin Kriegler

Title: Senior Vice President

Amendment Number Seven
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CITY NATIONAL BANK OF FLORIDA,
as a Joint Lead Arranger and a Lender

By: /s/ Anthony Martinez
Name: Anthony Martinez
Title: Managing SVP, Director of Direct Lending

Amendment Number Seven
to Loan and Security Agreement

EVERBANK, N.A.,
as a Joint Lead Arranger and a Lender

By: /s/ Kevin Mammoser
Name: Kevin Mammoser
Title: Managing Director

Amendment Number Seven
to Loan and Security Agreement

CUSTOMERS BANK,
as a Lender

By: /s/ Scott Noyce
Name: Scott Noyce
Title: Managing Director

Amendment Number Seven
to Loan and Security Agreement

BORROWERS:

SUNRISE REALTY TRUST, INC.
a Maryland corporation

By: /s/ Gabriel Katz
Name: Gabriel Katz
Title: Chief Legal Officer

SUNRISE REALTY TRUST HOLDINGS I LLC
a Delaware limited liability company

By: /s/ Gabriel Katz
Name: Gabriel Katz
Title: Authorized Signatory

Amendment Number Seven
to Loan and Security Agreement



Sunrise Realty Trust Expands Revolving Credit Facility to \$165 Million with Addition of Customers Bank

WEST PALM BEACH, FL, March 5, 2026 – Sunrise Realty Trust, Inc. (“SUNS” or the “Company”) (Nasdaq: SUNS), a lender on the Tannenbaum Capital Group (“TCG”) Real Estate platform, today announced the expansion of its senior secured revolving credit facility (the “Credit Facility”) with the addition of Customers Bank. Customers Bank has committed \$25 million to the facility, bringing total committed capital to \$165 million. The Credit Facility, originally established with East West Bancorp, Inc. in November 2024, remains expandable to \$200 million, subject to certain conditions and additional lender participation.

Proceeds from the Credit Facility will be used to finance the Company’s ongoing originations across its target CRE markets, fund future draws and unfunded commitments under existing loans, and manage liquidity and capital needs associated with portfolio growth.

Leonard Tannenbaum, Executive Chairman of SUNS, said, “We’re excited to add Customers to our financing group as we continue to broaden and diversify our bank relationships. Increasing total commitments to \$165 million further strengthens our liquidity profile and enhances our ability to act quickly on attractive, well-structured opportunities while maintaining a disciplined approach to credit and portfolio construction.”

About Sunrise Realty Trust, Inc.

Sunrise Realty Trust, Inc. (Nasdaq: SUNS) (“SUNS”) is an institutional commercial real estate (“CRE”) lender providing flexible financing solutions to sponsors of CRE projects primarily in the Southern United States. It 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 SUNS, please visit www.suniserealtytrust.com.

About TCG Real Estate

TCG Real Estate refers to a group of affiliated CRE-focused debt funds, including a Nasdaq-listed mortgage real estate investment trust (“REIT”), Sunrise Realty Trust, Inc. (Nasdaq: SUNS), and a private mortgage REIT, Southern Realty Trust Inc. The funds provide 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, please visit www.theTCG.com.

About Customers Bancorp, Inc.

Customers Bancorp, Inc. (NYSE:CUBI) is one of the nation's top-performing banking companies with over \$24 billion in assets making it one of the 80 largest bank holding companies in the U.S. Customers Bank's commercial and consumer clients benefit from a full suite of technology-enabled tailored product experiences delivered by best-in-class customer service distinguished by a Single Point of Contact approach. In addition to traditional lines such as C&I, commercial real estate, and residential and personal lending, Customers Bank also provides a number of national corporate banking services to clients in businesses including: fund finance, venture banking, healthcare, mortgage finance, and equipment finance. Major accolades include:

- Named a Top 10 Performing Bank by American Banker for five consecutive years (2021-2025), including the #1 spot in 2024 among midsize banks (\$10B to \$50B in assets)
- No. 45 out of the 100 largest publicly traded banks in 2026 Forbes Best Banks list
- Net Promoter Score of 81 compared to industry average of 41

A member of the Federal Reserve System with deposits insured by the Federal Deposit Insurance Corporation, Customers Bank is an equal opportunity lender. Learn more: www.customersbank.com.

About East West Bancorp, Inc.

East West Bancorp, Inc. (Nasdaq: EWBC) is a public company with total assets of \$76 billion as of December 31, 2024. The company's wholly owned subsidiary, East West Bank, is the largest independent bank headquartered in Southern California and operates over 110 locations in the United States and Asia. The Bank's markets in the United States include California, Georgia, Illinois, Massachusetts, Nevada, New York, Texas and Washington.

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