



Loan products for every need

Membership comes with lending solutions. Don't see what you need? Just call. We always want to learn more and innovate around our members' needs.

	ENTERPRISE CAPITAL LOAN	PREDEVELOPMENT & SOURCE LOANS	REAL ESTATE FINANCING		BRIDGE TO CONSTRUCTION CLOSINGS
Product Type	Non-project specific	Project-specific	Acquisition Loan	Flexcap Acquisition Loan	Revolving Bridge to Construction Closing
Sub-Products	1. Standard HPF Enterprise 2. Housing Equity Fund	NA	NA	NA	NA
Loan Amount	\$1-3 million	Up to \$3 million	Up to \$10 million	Up to \$25 million	Up to \$3 million
Use/Purpose	Acquisition/mezz/equity and other pre-dev & carry costs	Pre-dev costs or source of leverage for subsidized NMTC single-family projects	Land/building acquisition; modest construction & rehab costs	Preservation of existing rental projects	Provide liquidity for main project subsidy approval to construction closing; each draw a subject sub-loan
Targets for lower rates and longer terms	Call to learn more	None	None	Targeted states: AL, DC, FL, GA, IL, IN, KY, LA, MD, MS, NY, NC, OH, PA, SC, TX, VA, WV	NA
Interest Rate (subject to change)	4.5-7.5%	6.5-7.5%	6.5-7.5%	150-175 bps over Fed Funds Rate	6.5-7.5%
Loan Fees	1-1.5%	1-1.5%	1-1.5%	1%	1.5%

	ENTERPRISE CAPITAL LOAN	PREDEVELOPMENT & SOURCE LOANS	REAL ESTATE FINANCING		BRIDGE TO CONSTRUCTION CLOSINGS
Loan Term	4-8 years	Up to 4 years	Up to 5 years, w/rate adjustable at year 3	Up to 3 years	3 years
Repayment Terms	Interest only until partial amortization in final year	Interest only with principal due at earlier of close of construction loan or stated maturity date			Close of each project construction loan
Collateral	Typically unsecured, under secured or alternatively secured	Flexible LTV's up to 90% for land & 95% for preservation	Flexible LTV up to 95%, 1.15 DSC on first 80% of principal balance and 1.05 DSC on remaining 15%	Unsecured	
Recourse	Full to borrower				
Guarantee	Required based on corporate structure				
Third Party Legal	Paid by Borrower				
Underwriting Focus	Board, Management, Line of Business, Financial Strength/Asset base	Project feasibility and Sponsor's experience	Planned take-out strategies & sponsor plan of repayment		Board, Management, Line of Business, Financial Strength/Asset base
Covenants	Standard financial	Standard financial plus DSCR		Standard financial	
Prepayment Fee	None after first year				



Call us to start the conversation.



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