



## Supportive Housing Fund (SHF)

The Supportive Housing Fund is a partnership between Housing Trust Silicon Valley and the County of Santa Clara. The intent of this revolving loan fund is to enable developers to acquire sites for permanent housing with supportive services.

<b>Purpose</b>	Acquisition, predevelopment or construction of permanent supportive housing	
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>Sites must be in Santa Clara County</li> <li>Projects and developers must comply with the recently adopted guidelines for the use of Measure A bond funds</li> </ul>	
<b>Loan Amount</b>	\$5 million maximum	
<b>Term</b>	3 years maximum	
<b>Interest Rates</b>	0% to 2%, depending on percentage of supportive units. HTSV may leverage SHF funds with other funds, which results in a blended rate greater than 2%.	
<b>Fees</b>	2% of loan amount up to \$2 million and 1.5% of loan amounts over \$2 million. Borrower is responsible for lender's legal fees and all third party costs	
<b>Collateral</b>	<ul style="list-style-type: none"> <li>1<sup>st</sup> deed of trust on real estate secured loans</li> <li>Other collateral as appropriate</li> </ul>	
<b>Loan-to-Value</b>	<b>Acquisition/secured predevelopment:</b> Maximum 125% LTV <b>Construction:</b> Maximum 85% LTV	
<b>Repayment</b>	<ul style="list-style-type: none"> <li>Interest-only (if any)</li> <li>Principal due at maturity</li> </ul>	
<b>Recourse</b>	Negotiable	
<b>Funding Preference</b>	SHF is a limited, revolving fund and may not be available at all times.	
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This term sheet does not constitute a commitment to lend or borrow or an agreement to issue or accept a commitment on these or any other terms or to arrange any financing and shall not create a binding or legally enforceable obligation. The terms contained herein are a summary and are not all-inclusive. July 2015