



## Multifamily Term & Mezzanine Loans

Housing Trust Silicon Valley (HTSV) is a nonprofit community development financial institution (CDFI) dedicated to creating affordable housing opportunities throughout the Silicon Valley and San Francisco Bay Area.

<b>Purpose</b>	Mini-permanent or mezzanine financing for stabilized multifamily properties	
<b>Project Types</b>	Affordable multifamily, rental and supportive housing projects	
<b>Eligible Borrowers</b>	Nonprofit organizations, limited partnerships and single asset entities with nonprofit sponsors, and mission-aligned for profit entities	
<b>Geography</b>	Silicon Valley and Greater Bay Area	
<b>Loan Amount</b>	Up to \$3,000,000. Larger loans may be considered for projects that meet the appropriate credit profile	
<b>Term</b>	Up to 10 years	
<b>Interest Rates</b>	Competitive rates based on the transaction structure. Please call to inquire about current interest rates.	
<b>Fees</b>	<ul style="list-style-type: none"> <li>▪ 2% of loan amount; \$2,500 payable the time of application</li> <li>▪ Borrower is responsible for lender's legal fees and all third party costs</li> </ul>	
<b>Collateral</b>	First or subordinate lien position on the subject property.	
<b>Loan-to-Value</b>	90% LTV based on appraised value. If subordinate, 95% CLTV of appraised value	
<b>Repayment</b>	Amortizing payments based on up to a 30-year schedule OR Interest Only, up to 10 years	
<b>DSCR</b>	1.05 combined	
<b>Recourse/ Guaranties</b>	First position loans will be non-recourse. Subordinate loans will have recourse to the borrower including guaranties from project sponsor and parent organizations, as applicable	
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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