**Multi Family Short Term Loans**

**Purpose:** Predevelopment, acquisition, construction/rehab and bridge

**Project Types:** Affordable multifamily rental and supportive housing

**Eligible Borrowers:** Nonprofit organizations, limited partnerships and single asset entities with nonprofit sponsors, and mission-aligned for profit entities

**Geography:** Alameda, Contra Costa, Marin, Monterey, Napa, San Benito, San Francisco, San Mateo, Santa Clara, Santa Cruz, Solano, Sonoma, and San Joaquin county

**Loan Amount:** Maximum secured: $15,000,000

**Term:** Maximum unsecured: $1,000,000

**Interest Rates:**
- Up to 5 years
- Competitive rates based on the transaction structure. Please call to inquire about current rates.

**Fees:** Origination Fee - 2% of loan amount for loans up to $2 million; 1.5% for larger loans; $5,000 - $10,000 non-refundable application fee (will be applied to origination fee at loan closing)

**Collateral:** Predevelopment loans may be secured or unsecured. Acquisition and construction are secured in first lien position on the subject property. Housing Trust may consider a junior position and/or additional collateral depending on the project and the cumulative loan to value.

**Loan-to-Value:** The Multifamily lending team will ensure reasonable parameters based on underlying project and Sponsor profile.

**Repayment:** Interest only, payable monthly, interest may be capitalized through interest reserve at the time of loan closing and paid out of loan proceeds. Principal will be paid at the earlier of construction loan closing or maturity.

**Recourse/Guaranties:** To Borrower and, at Housing Trust’s discretion, to Sponsor or parent company

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