



Multifamily Mezzanine Loans

Purpose: Mezzanine financing for stabilized multifamily properties

Project Types: Affordable multifamily, rental and supportive housing projects

Eligible Borrowers: Non-profit organizations, limited partnerships and single asset entities with non-profit 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: Up to \$5,000,000. Larger loans may be considered for projects that meet the appropriate credit profile

Term: Up to 10 years

Interest Rates: Competitive rates based on the transaction structure. Please call to inquire about current interest 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)

• Borrower is responsible for lender's legal fees and all third party costs

Collateral: Lien in no less than 2nd position on subject property, or corporate guaranty
Loan-to-Value Housing Trust will ensure reasonable parameters based on underlying project and sponsor profile

Repayment: Amortizing payments based on up to a 30-year schedule OR interest only, up to 5 years

DSCR 1.05: combined

Recourse/Guaranties: Full recourse for corporate guaranty, or non-recourse or partial recourse may be considered for real estate secured loans.

Contact: Fathia Macauley, Chief Lending Officer 408.703.3837 x 243 Fathia@housingtrustsv.org

Stephaney Kipple, Senior Loan Officer 408.4703.3837 x 244 stephaney@housingtrustsv.org

Michael Bannen, Loan Officer 408.703.3837 x 306 Michael@housingtrustsv.org

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 not all-inclusive.