

Uses	To build new or significantly rehabilitate/renovate existing apartment, condominium, single-family, commercial, and mixed-use properties
Loan amount	Up to \$10,000,000
Loan term	Up to 36 months for single-project loans Up to 60 months for multi-phase projects, especially large subdivisions
Interest rate	From 5.00%, depending on the loan amount, loan term, complexity and certainty of the repayment sources and permanent financing conditions
Collateral/security	First position mortgage/deed of trust on the property and project under construction Maximum 85% LTV/LTC
Repayment source	Permanent financing for apartment or commercial/mixed-use projects Sale proceeds from home/property sales
Fees	Application Fee - \$1,000 Origination Fee - 1.25% to 2.00% of loan amount Borrower pays all third-party inspection and review costs
Draws and funding	Funds are drawn on a progress basis, generally once per month, through standard inspection and requisition process
Third-party reports	Appraisal, Phase I/II environmental, market study, capital needs assessment for rehabilitation project, construction plans, budget and contract review



It's so valuable because NeighborWorks Capital gets what we're doing. We don't have to spend a lot of time explaining strategy because they get it, they see the mission. We're very fortunate to have a lender that is so easy to work with. Each loan officer we get has wanted to work together in innovative ways to meet our lending needs."

Sarah Miner, Director of Real Estate, Mutual Housing Assoc. of Greater Hartford