LOAN PRODUCTS

CSH loans support new construction, renovation and preservation of affordable housing projects that include supportive housing. CSH lends to nonprofit, for-profit and public agency borrowers, and joint ventures comprised of these types of entities, with a track record in developing supportive and/or affordable housing. The following lending products and terms are subject to change based on specifics of the financing needs of the project supported.

	Project Initiation	Predevelopment	Acquisition	Mini-Perm	Bridge
Use of Funds	Early predevelopment and acquisition costs	Mid to late predevelopment	Acquisition and predevelopment	Project costs including rehab and refinancing of existing debt	Project costs prior to receipt of permanent financing
Typical Range	Up to $35,000	$150,000 to $2 million	$150,000 to $5 million	$150,000 to $1 million	$150,000 to $1 million
Interest Rate	0-3% for 24 months	6%, fixed	6%, fixed	6%, fixed	6%, fixed
Typical Term	3 years	3 years	3 years	7 years	2 years
Repayment	Subsequent CSH loan; sometimes forgivable	Construction financing	Construction financing	Amortizing with balance paid at maturity	Receipt of funds bridged
Maximum LTV	Unsecured	130% (not including interest holdback); None for smaller loan amounts	100% for property; 130% including predevelopment (not including interest holdback)	100%	100% for property; 130% for predevelopment (not including cap interest)
Fees	None	1.5% origination; legal	1.5% origination; legal	1.5% origination; legal	1.5% origination; legal
Security	None	Real estate, if available	Real estate	Real estate	Real estate, if available

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