



CAPITAL

# Construction Loans



<b>Uses</b>	To build new or significantly rehabilitate/renovate existing apartment, condominium, single-family, commercial, and mixed-use properties
<b>Loan amount</b>	Up to \$10,000,000
<b>Loan term</b>	Up to 36 months for single-project loans Up to 60 months for multi-phase projects, especially large subdivisions
<b>Interest rate (as of Dec. 22)</b>	Fixed rates from 6.00%*, depending on the loan amount, loan term, complexity and certainty of the repayment sources and permanent financing conditions
<b>Collateral/security</b>	First position mortgage/deed of trust on the property and project under construction Maximum 85% LTV/LTC
<b>Repayment source</b>	Permanent financing for apartment or commercial/mixed-use projects Sale proceeds from home/property sales
<b>Fees</b>	Application Fee - \$1,000 Origination Fee - 1.25% to 2.00% of loan amount Borrower pays all third-party inspection and review costs
<b>Draws and funding</b>	Funds are drawn on a progress basis, generally once per month, through standard inspection and requisition process
<b>Third-party reports</b>	Appraisal, Phase I/II environmental, market study, capital needs assessment for rehabilitation project, construction plans, budget and contract review

*\*Interest rates are estimates and subject to change based on market conditions*



*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."*

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