NeighborWorks® CAPITAL

Acquisition Loans

Uses	To purchase land and/or operating properties planned for future residential and commercial development, preservation of affordability, or other redevelopment/reuse activities
Loan amount	Up to $10-$15MM, larger loan amounts available with participants
Loan term	Up to 36 months for land/vacant building acquisition Up to 60 months for operating property acquisition
Interest rate	Please call us for current fixed rates. Rates are dependent on lien position, loan term, and complexity of the process to move the project to construction or other start point. Payments are generally interest-only
Collateral/security	First or subordinate mortgage/deed of trust on the property being acquired Maximum 85% LTV for unimproved land and vacant buildings Maximum 95% LTV for operating properties
Repayment source	Construction or permanent financing, depending on project type and timeline
Fees	Application Fee - $1,000 Origination Fee - 1.00% to 1.50% of loan amount
Third-party reports	Appraisal, Phase I/II environmental, market study, capital needs assessment for operating property

"Working with NeighborWorks Capital was an incredibly streamlined process backed by a strong team of origination, underwriting and closing professionals. In addition to the land acquisition financing, the predevelopment loan option allows us to draw down funds as we incur costs prior to construction close."

Stephen Swiecicki, Acquisitions Manager, Community HousingWorks

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