NeighborWorks® CAPITAL

Mini-Perm Loans

Uses	For the acquisition or rehabilitation of an existing LIHTC development or a NOAH property; nonprofit facilities can also be considered.
Loan amount	Up to $7.5 million
Loan term	Up to 10 years
Amortization	Typical amortization is 15 or 30 years; an optional interest-only period can be considered on a case-by-case basis.
Interest rate	6.75% for shorter-term loans, up to 7.25% for longer terms. Rates are indicative and subject to change based on market conditions.
Collateral/ security	1st mortgage/deed of trust and assignment of rents on the financed property
Loan to value	Maximum of 95%, based on an appraised value
Recourse and guarantee	Limited recourse and non-recourse to Sponsor, depending upon the LTV, condition of the asset, and operating status.
Payments	Monthly P&I payments based on amortization Debt service payments and replacement reserve deposits made from property cash flow
Debt coverage	Minimum DCR of 1.15x for 1st position loans, inclusive of replacement reserve
Prepayment	3.00% during the first year post-closing, 2.00% during the second year, and 1.00% during the third year and for the remainder of the term.
Fees	Application Fee - $1,000 Origination Fee - 1.00% to 1.50% of Loan Amount
Third-party reports	Appraisal, Phase I/II environmental, market analysis, and property condition report.

> *"Nevada HAND is a proud NeighborWorks Chartered Member, and we are deeply grateful for the resources provided by NeighborWorks Capital to refinance our loan for Stewart Pines II. The expert NeighborWorks Capital team made the process extremely smooth, and their support allowed us to undertake an impactful rehab of Stewart Pines II. Property-wide upgrades to increase energy efficiency and fully updated apartment interiors have measurably improved residents' quality of life."*
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> **Daigo Ishikawa,** Senior Director of Real Estate Development, Nevada HAND

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