NeighborWorks® CAPITAL

Predevelopment Loans

Uses	Early stage capital for design and engineering, market and environmental studies, appraisals, legal costs, filing and application fees, deposits and working capital Loan funds can be fully drawn at closing or on an as-requested basis
Loan amount	Up to $3MM, larger loan amounts available with participants.
Loan term	Up to 36 months – loans can be term or revolving
Interest rate	Please call us for current fixed rates
Collateral/security	Loans up to $1,000,000 can be unsecured Larger loans can be secured by real estate; pledges of grant funding, developer fees, or other project receivables; assignment of ownership interest, etc. NWO's will provide repayment guaranties for predevelopment loans made to affiliates
Payments	Typically construction or acquisition financing for development, or could be alternative funding such as grants
Repayment source	Development or construction financing
Fees	Application Fee - $1,000 Origination Fee - 1.5% to 2.00% of loan amount
Third-party reports	Appraisal and environmental assessment for real-estate secured loans

> *Working with NC on a predevelopment loan was fantastically helpful. As soon as you buy a building, it starts costing you more money. And because of the size and scale of this project, we knew we'd need a holding strategy that included basic improvements for interim commercial leasing. The NC staff were thorough in understanding our needs, and the resulting flexibility of NC funds is allowing us to help the building pay for itself."*
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> **Jessica Andors,** Executive Director, Lawrence CommunityWorks

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