



An Enterprise Community Loan Fund Product

www.EnterpriseCommunity.org



MINI-PERMANENT: COMMUNITY FACILITIES

For land and building acquisition, predevelopment costs and critical repairs.

Project Types

- Charter schools
- Community health facilities
- Nonprofit service or office space

Eligible Borrowers

- Nonprofit organizations
- Limited partnerships and single asset entities with nonprofit sponsors
- Mission aligned for profit entities

Loan Amount

\$500,000 to \$3,000,000

Term

Up to seven years; 25-year amortization

Interest Rate

Fixed and variable interest rate options available (variable rates based on LIBOR). Check for current interest rates.

Fees

Up to 2% of loan amount; half payable at commitment, balance due at closing. Borrower is responsible for payment of legal fees and all third party costs including appraisal, Phase I, etc., if applicable.

Collateral

- 1st lien deed of trust on real estate
- Other collateral as appropriate

Loan-to-Value

80% Loan-to-value based on "as is" appraised value

Debt Service Coverage Ratio

Minimum 1.20x (ratio subject to potential takeout financing available)

Repayment

- Interest only or amortizing payment, payable monthly
- Principal due at earlier of permanent financing or maturity date
- In some cases the loan will be structured with a principal and interest payment, payable monthly
- No prepayment penalty

Recourse/Guaranties

Loans will have full recourse to the borrower and guaranty from project sponsor, if applicable.

For more information, contact [Noni Ramos](#) at 415.395.0956.