



Funding for Rapid Recovery & Rebuilding

What it's for

- ✓ Working capital for impacted organizations to repair/relocate office and other infrastructure needed to help communities recover
- ✓ Investment in rehabilitating and/or revitalizing properties and businesses impacted by Hurricanes Harvey, Irma and Maria or by the California fires
- ✓ Rehabilitation and emergency repair costs of existing or planned real estate developments in advance of insurance or FEMA proceeds
- ✓ Predevelopment costs for design, planning and redevelopment of existing and replaced affordable housing developments

Who it's for

Customers of Enterprise Community Loan Fund, Mercy Loan Fund and/or NeighborWorks Capital

How much you can borrow

- Up to \$500,000 unsecured
- Up to \$1,000,000 with only 50% secured (real estate, bridge of grants, contracts or insurance proceeds, pledge of specific revenues or assets)

How long you can keep it

Up to 24 months with interest payable quarterly; will consider other payment periods as needed

What it will cost

- Between 4%-5% dependent on term
- No application or commitment fees
- Documentation fee of \$1,000

How you'll repay it

Proceeds from grants, insurance claims, FEMA funding, construction or permanent financing and/or corporate cash flow

Recourse

Full recourse to borrower

Prepayment

May be prepaid in part or in full at any time without penalty

Disbursements

The loans will be fully disbursed at closing, to allow you to respond quickly to the needs of your organization and your community, without additional processing time

Approval Process

Loans up to \$500,000 can be approved and closed within 20 days of completed application

Key underwriting criteria:

- Financial strength and stability of your organization
- Availability of grants, insurance or disaster-relief funding to repay short-term loans
- Level of community impact

For More Information

- Enterprise Community Loan Fund -- Jon Clarke at jclarke@enterprisecommunity.org
- Mercy Loan Fund -- Stefanie Joy at sjoy@mercyhousing.org
- NeighborWorks Capital -- Steve Peelor at speelor@neighborworkscapital.org

