

CORE Loan Program (throughout California):

Loans up to \$3 million (real estate based)

- Acquisition
- Construction/Rehabilitation
- Receiverships
- Refinance
- 2nd position loans (gap financing)

Specializing in

- Multi-family affordable housing
- Facilities (churches, day-care centers, etc.)
- Loans to non-profits
- Small businesses
- Commercial loans
- Community revitalization/economic development

Rates and Terms (CORE)

- ❑ Short term—up to 24 months
- ❑ Long Term—up to 15 years, amortized up to 30 years
- ❑ Loan to value (LTV) up to 85%
- ❑ Prepayment penalty during the first three years (long term loans only)

Fixed Rate:

- Fixed rates as low as 7.25%
- Short term (up to 24 months) interest only loans

Adjustable Rate: (based on the 10 year US Treasury + 2%–3%)

- Adjusts annually
- 1% maximum annual increase
- 5% lifetime cap over the start rate

Fees:

- Application fee \$595 (to be paid with loan application)
- To be paid upon loan funding:
 - Origination fee 1.5%
 - Processing fee \$575
 - Miscellaneous fees up to \$1000.00
 - Appraisal, title and escrow fees depend on vendor cost



New Market Tax Credit Program (throughout California):

Loans up to \$25 million (real estate based)

- Construction-to-permanent financing on commercial projects
- Permanent financing on recently constructed commercial projects
- Construction financing for for-sale affordable housing
- Acquisition financing for owner-occupied businesses
- Non-profit and high community impact projects

Terms and Conditions (NMTC)

- Project must be located in a qualified census tract (low-income property)
- Below-market interest rates
 - fixed for 7 years
 - Substantial prepayment penalty during first 6 years
- Potential equity infusion
- Leverage and non-leverage financing available
- Flexible underwriting

NMTC Eligibility Assistance

To verify if your project is NMTC eligible, or for assistance with any loan request, please contact Susie Beers, Commercial Loan Coordinator. Call toll-free: **1.800.445.2142**, or email sbeers@clearinghousecdfi.com with the **complete address, including zip code**, of the site.



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