

Loan Product	Acquisition	Construction to Permanent	Bridge	Unitranche
Purpose (Uses)	Acquisition funding	Rehabilitation or construction	Short-term financing with an identified takeout	Acquisition/ construction financing in coordination with City First Enterprises that provides an LTV of up to 90%
Borrower Eligibility	For profit and not for profit developers and investors			
Amount	\$21,000,000			
Geography	District of Columbia, Maryland, Virginia, Delaware, Pennsylvania, California			
Term	Up to 10 years	Up to 7 years	Up to 24 months (longer for LIHTC)	Up to 7 years
Amortization	Up to 30 years			
Rates Range	CFB Cost of Funds + Spread			
LTV	Raw Land - 50% Land Development - 60% Commercial/Multi family - 80% (1-4 units) Improved Property - 80%	Up to 75%	Up to 75%	Up to 90%
LTC	Up to 85%			
Repayment	Monthly P&I	Monthly Interest only during construction, typically paid from Interest Reserve followed by P&I P&	Monthly Interest Only, typically paid from Interest Reserve	Monthly P&I
Origination Fee	1% - 2%			
Other Fees	Settlement Costs and Due Diligence Fees Covered by Borrower			
Collateral	1st Lien			
Debt Service Coverage Ratio (DSCR)	1.20x at stabilization			
Affordability Requirements	At or below 120% of MFI			

Guarantee Requirements

Any owner with 20% or more ownership interest(s)