

## Housing Partnership Fund (HPF) Loan Products

### ***Lending Background***

HPF provides mission-driven financing that empowers housing organizations to grow, innovate, and deliver affordable rental and homeownership opportunities nationwide. Our products are designed to be flexible, responsive, and catalytic to meet the needs of HPN members and unlocking development, preservation, and organizational capacity at every stage.



*Photo credit: Champlain Housing Trust*

### ***Lending Products***

#### **Acquisition / Refinance**

- Funds Purchase or refi of land, property, or occupied housing
- Max Loan Amount \$20MM
- 3 Years
- Interest Only
- Secured by first mortgage
- One Draw (Term) or Revolving Line of Credit (RLOC)

#### **Predevelopment**

- Funds soft costs before construction closing
- Max Loan Amount \$10MM
- 5 years
- Interest only
- Typically Unsecured
- Term or RLOC

#### **Enterprise / Working Capital**

- Provides flexible capital to support financial and impact growth
- Max Loan Amount \$10MM
- 5 years
- Interest only for 3 years, then potentially amortizing

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**Ideas. Innovation. Impact.**

- Potential for another 5-year renewal
- Unsecured
- Term or RLOC

#### **Bridge Financing**

- Provides capital to bridge committed equity or other subsidized funding
- Max Loan Amount \$10MM
- 3 years
- Secured (collateral depends on type of project financing)

#### **Source/Leverage Loans (New Markets Tax Credit (NMTC) Homeownership)**

- Provides equity into NMTC homeownership project
- Max Loan Amount \$10MM
- Paid off at Sale of project homes
- Term

#### **Construction / Rehabilitation**

- Funds hard and soft costs for new construction and preservation
- Max Loan Amount \$10MM
- 3 years
- Interest Only
- Secured by first mortgage
- RLOC

#### ***All Revolving Lines of Credit:***

- \$250,000 minimum draw
- 1 draw/month maximum

All loans require underwriting and credit assessment. All terms and conditions are subject underwriting and credit assessment. Individual members may have a total lending exposure to the Housing Partnership Network of approximately \$17MM. Contact HPN for current rates and more information.

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