

Lending Products



Predevelopment



Acquisition



Construction



Mini-Permanent

	Predevelopment	Acquisition	Construction	Mini-Permanent
Purpose	To pay due diligence expenses, deposits, and other predevelopment costs	To pay purchase price and closing costs for property acquisition	To pay hard and soft construction costs of new construction or renovation projects	To provide longer-term loans for projects requiring stabilization or interim financing
Project Type	Rental housing; for-sale housing; community facilities; commercial and mixed-use projects	Rental housing; for-sale housing; community facilities; commercial and mixed-use projects	Rental housing; for-sale housing; community facilities; commercial and mixed-use projects	Rental housing; for-sale housing; community facilities; commercial and mixed-use projects
Loan Amount	\$50,000 - \$1,000,000	\$100,000 - \$5,000,000	\$100,000 - \$5,000,000	\$100,000 - \$5,000,000
Interest Rate	6% Fixed	6% Fixed	6% Fixed	6% Fixed
Term	Up to 2 Years	Up to 3 Years	Up to 3 Years	Up to 7 Years
Repayment	Interest-only Payable monthly	Interest-only Payable monthly	Interest-only Payable monthly	Amortizing payments based on period of up to 25 years depending on project type Payable monthly
Loan Fees	Up to 1.5% of loan amount plus legal fees	Up to 1.5% of loan amount plus legal fees	Up to 1.5% of loan amount plus legal fees	Up to 1.5% of loan amount plus legal fees
Collateral	Flexible; generally secured	Real estate collateral with LTV of up to 90%	Real estate collateral with LTV of up to 90%	Real estate collateral with LTV of up to 90%

Lending Products

			
	Permanent	Bridge	Working Capital
Purpose	To provide long-term, fully amortizing financing	To bridge the timing gap between project or program costs and receipt of cash from committed or anticipated sources	To provide flexible capital to meet organizational cash flow needs or pay project-based expenses
Project Type	Rental housing; health centers; charter school facilities; nonprofit	Rental housing; for-sale housing; community facilities; commercial and mixed-use projects	Rental housing; for-sale housing; community facilities; commercial and mixed-use projects
Loan Amount	\$1,000,000 - \$5,000,000	\$100,000 - \$5,000,000	\$100,000 - \$5,000,000
Interest Rate	Fixed at spread over U.S. Treasuries of comparable duration plus additional spread for any forward rate lock	6% Fixed	6% Fixed
Term	Up to 29 Years	Up to 3 Years	Up to 2 Years
Repayment	Amortizing payments based on a period of up to 30 years Payable monthly	Interest-only Payable monthly	Interest-only Payable monthly
Loan Fees	Up to 1.5% of loan amount plus legal fees	Up to 1.5% of loan amount plus legal fees	Up to 1.5% of loan amount plus legal fees
Collateral	1st lien on real estate collateral with LTV of up to 90%; additional collateral required for any amount in excess of 80% LTV	Bridged receipts and/or real estate collateral	Flexible; generally secured

Terms subject to change. All loans are subject to underwriting and credit approval.
 For more information on LISC's loan products: www.lisc.org • lending@lisc.org