

Loan Term Sheet

	Small Multifamily Investor Loan
Description	First Mortgage Financing of Small Multi-Family Assets for Emerging Investor-Owners
Property Type	2-20 Unit PPL Re-Seed Small Multifamily Properties
Source of Repayment	Amortizing loan with balance due at Maturity
Collateral	1st mortgage lien on real estate
Loan-to-Value	90% of Appraised Value *appraisal or BPO within 90 days
Term	10 Years
Amortization	30 years
Interest Rate	4.5% Fixed
Debt Coverage Ratio (DCR)	1.15 minimum
Tenant Income Restrictions	60% AMI through 2035 *Properties subject to LURA
Fees	\$5,000 flat origination fee

Contact:

Scott Anderson, Director of Community Lending
 Email: sanderson@landbanktc.org