

AFFORDABLE HOUSING PERMANENT LOANS: NEW CONSTRUCTION & ACQUISITION/REHABILITATION



Centrant Community Capital specializes in providing conventional first-lien permanent mortgage loans to finance newly-constructed or substantially rehabilitated affordable multifamily housing.

- LIHTC or non-LIHTC properties eligible
- Immediate funding or forward rate lock commitments available
- Streamlined underwriting and approval process, with non-recourse execution
- Integrated options available to fund construction with perm loan conversion upon completion

LOAN TERMS:

Term: Up to 18 years

Amortization: Up to 35 years

Interest Rate: Fixed for the term of the loan, based on 10-year Treasury yield plus a spread. Flexible pricing options available:

- **Forward Lock:** Rate set at approval, valid for 24 months
- **Buy Down / “Float-Down” Options:** Reduce your rate by up to 50bp at or prior to loan closing (*additional fees apply*)
- **Floating Forward Commitment:** Fixed rate set at loan closing, with built-in rate cap at no additional cost

Debt Coverage Ratio: 1.15x or greater during loan term

Loan-to-Value: Up to 80% of Restricted Income Valuation

WHAT WE CHARGE:

- Application Fee: \$1,000
- 1% due at commitment (\$5,000 minimum)
- 1% due at closing (\$5,000 minimum)
- Extension fees: 0.5% per 6 month extension
- Standard due diligence report expenses, plus customary legal & closing expenses

WHAT WE DO NOT CHARGE:

- Yield maintenance prepayment penalties
- Delivery assurance, breakage, loan resizing or other “make whole” fees

CONTACT US

David Bennett

PRESIDENT

984.344.9992 | david@centrant.org

Rocky Herring

EXECUTIVE VICE PRESIDENT | CREDIT & LENDING

984.344.9996 | rocky@centrant.org



Learn more at centrant.org/lending
How can we partner with you?