Centrant
COMMUNITY CAPITAL

Affordable Housing Preservation Loans

Acquisition | Refinance | Restructure

Centrant Community Capital offers flexible financing solutions for existing affordable multifamily properties. Loan proceeds may be used for one or more of the following purposes, with structures that are personalized to meet the specific needs and timeline of the borrower and property.

- Acquisition, stabilization or repositioning of existing properties
- Refinance existing balloon note, including cash-out for Year 15 LIHTC equity investor payout
- Cash-out also permitted for "light-touch" rehabilitation, and replenishment of depleted reserves

Loan Terms:

Loan Amount: No minimum, up to $10 million

Term: Up to 10 years, with options for introductory interest-only period before conversion to amortizing payments

Amortization: Up to 30 years

Interest Rate: Set at loan approval, and locked during a 6-month commitment period. Fixed and variable rate options; all pricing subject to applicable rate floors:

- **Interest-Only Phase:** Prime plus margin *(subject to availability)*
- **Perm Phase:** Average 10-year Treasury yield plus margin

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)
- Standard due diligence report expenses, plus customary legal & closing expenses

What We Do Not Charge:

- Prepayment penalties on short-term bridge loans—with or without a Centrant takeout
- Yield maintenance prepayment penalties
- Mortgage Insurance Premiums or other "all-in" interest rate add-ons
- Delivery assurance, breakage, loan resizing or other "make whole" fees

Contact Us

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Learn more at centrant.org/lending

