



New Jersey Community Capital
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NewJerseyCommunityCapital.org
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Loan Products	Acquisition	Construction/ Rehabilitation	Acquisition/ Construction/ Rehabilitation	Mini-permanent	Permanent	Predevelopment	Working Capital	Bridge
Asset Classes	Housing (Rental, Homeownership, Transitional, Supportive); Community Facilities & Services (including Charter Schools, Early Education); Economic Development; Small Businesses							
Eligible Uses	Real estate-based financing for eligible asset classes					Project-based predevelopment soft costs	Equipment, inventory, and other working capital expenses	Bridge funds to receivables, grants, subsidy, etc.
Loan Sizes*	\$100,000 - \$10,000,000 (on balance sheet)					\$50,000 - \$500,000	\$50,000 - \$500,000	\$50,000 - \$1,000,000
Collateral	First mortgage on financed property; UCC-1 filing on Borrower's corporate assets; assignment of leases and rents (as applicable)					Flexible mortgage or other collateral; UCC-1 filing on Borrower's corporate assets		
Term	Up to 24-months, with extension options available			Up to 84-months	Up to 300-months	Up to 24-months	Up to 60-months	Flexible
Amortization	Interest-only payments			Up to 300-months	Up to 300-months	Interest-only payments	Up to 60-months	Flexible
Interest Rate**	Approximately 6.50% - 8.75%, depending on impact metrics and funding source, fixed				FFB rate + 4.110%, fixed at closing	Approximately 8.00% - 9.25%	Approximately 7.00% - 9.25%	Approximately 7.00% - 9.25%
LTVR Maximum	Max 90% LTVR for nonprofits; max 80% LTVR for for-profits; 100% LTVR on limited sector products (charter schools, supportive housing)				Max 80% LTVR	Flexible	Flexible	Flexible
DSCR Minimum	Min 1.10x DSCR				Min 1.20x DSCR	Min 1.10x DSCR	Min 1.10x DSCR	Min 1.10x DSCR
Fees	1.00% commitment fee; 0.25% - 0.50% extension fees; Borrower responsible for paying all third-party closing costs (legal, appraisal, title, inspection, environmental, etc.)							
Guaranties	Nonprofits: No personal guaranties required, guaranty of parent company required if Borrower is an SPE; For-profits: Personal guaranties of principals with a 20% or greater ownership interest, guaranty of parent company required if Borrower is an SPE							
Community Impact	At least one of the following: 1. Located in a CDFI Investment Area (IA); 2. Serves Low-Income Targeted Populations (LITP); 3. Borrower is majority-owned or controlled by minority individuals							

* These are general parameters. Other amounts considered on a loan by loan basis.

** These are general parameters. Actual interest rate is based on risk profile of the project and Borrower, as well as the source of capital used to fund the loan.