


-  **Loan Term:** 35 years
-  **Interest Rate:** Fixed rate, fully amortizing
-  **Non-recourse:** Non-recourse
-  **Assumable:** Fully assumable
-  **Prepayment:** 10% year one, then declining 1% per year; and customizable
-  **Commercial Space:** No commercial space greater than 20% of net rentable area and 20% of effective gross income of the property
-  **Borrower:** A single asset SPE
-  **Escrows:** Capital needs reserve will be maintained on a property-by-property basis
-  **Third Party Reports:** Appraisal, Environmental Report, and Capital Needs Assessment
-  **DSCR/LTV Requirements:**

Property Type	Maximum LTV	Maximum LTC Acquisition	Maximum LTC Refinance	Minimum DSCR
For-Profit	80%	85%	100%	1.45
Not-For-Profit	85%	90%	100%	1.45

-  **Mortgage Insurance Premium:** Initial MIP is 1% of the loan amount due to HUD at closing; then annual MIP is 0.65% annually thereafter. (Initial Green MIP is .25% of the loan amount due to HUD at closing; then MIP is 0.25% annually thereafter.)