

# COMMUNITY FACILITIES FINANCING

175  
COMMUNITY  
FACILITIES



TOTALING  
3 million  
square feet

HOMELESS & SPECIAL NEEDS,  
EDUCATION & YOUTH,  
HEALTHCARE, FOOD INSECURITY,  
NONPROFIT SERVICES,  
COMMERCIAL-RETAIL

AT 6.30.2023

FLORIDA COMMUNITY LOAN FUND provides flexible financing and expertise designed to benefit communities across Florida, maximizing opportunities for people and places outside the economic mainstream. FCLF supports a wide range of community development projects serving low-income communities and low-income, at-risk and special needs populations wherever they are located.

We offer maximum flexibility to better serve your needs. At FCLF we take the time to understand your organization and project to help ensure your success. FCLF is often able to:

- commit early in a project
- structure terms to meet cash flow needs of borrowers
- assume higher risks in underwriting
- provide free technical assistance from third party providers or FCLF staff

## EVARA HEALTH

\$9 MILLION TOTAL PROJECT BUDGET

\$9 MILLION FCLF NMTC ALLOCATION +  
\$5.3 MILLION FCLF LOAN

NEW CONSTRUCTION & EXPANSION



Evara Health, a Federally Qualified Health Center, is expanding its Clearwater Highpoint location with financing from FCLF and the New Markets Tax Credit program. The new facility will offer a wide range of services, including behavioral and mental health, physical therapy, and optometry. Evara estimates that the new facility will serve approximately 59,000 people annually, 98% of whom are low-income. [www.evarahhealth.org](http://www.evarahhealth.org)

## SAIL FUTURE & SAIL FUTURE ACADEMY

\$2.5 MILLION FCLF FINANCING (3 loans)

ACQUISITION / REHABILITATION

YOUTH EDUCATION &  
SUPPORTIVE HOUSING



SailFuture is a comprehensive child welfare agency and private school in St. Petersburg, with a focus on high-risk youth, particularly those in foster care. With FCLF financing, SailFuture rehabbed 2 group homes and bought a 35,000 sq-ft 1920s era school building which was in need of extensive renovations. The completed project offers tuition-free private education for 200 high school students in Pinellas County through hands-on education. [www.sailfuture.org](http://www.sailfuture.org)

## CONTACT US

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# FINANCING FEATURES

## LOAN SIZE

- \$6.5 million maximum (no minimum loan size)
- Larger loan sizes may be available for real estate secured projects through partnerships with other conventional and nonprofit lenders

## LOAN TYPES

- Acquisition and development
- New construction and rehabilitation
- Lines of credit and guidance lines
- Interest only, mini-perm and permanent loans
- Refinancing for the following purposes:
  - take out seller financing;
  - substantial improvement in cash flow to improve the viability of a project;
  - the borrower has been offered a substantially discounted payoff which improves the stability of the project; or
  - FCLF is refinancing a loan that is less than 36 months old.

## TERMS

- Fixed rates 6.75% to 8.50%
- Commitment fee varies depending on type of loan, typically 0.25% to 1.0%
- 1.20x minimum DSC based on stabilized NOI
- No or minimal legal fees on typical transactions (standard third party closing costs including title insurance for all real estate loans)
- Terms up to 10 years with up to 35 year amortizations and no prepayment penalties

Financing terms are considered on a case-by-case basis and may be flexible; speak with a Loan Officer.

## COLLATERAL

- Loans must be secured
- Loan-to-value (LTV) will vary based on collateral type, typically 70% to 85%

## HOUSING

Affordable ▪ Single & Multifamily Supportive ▪ New & Preservation

## COMMUNITY FACILITIES

Community Healthcare ▪ Education & Youth Homeless & Special Needs ▪ Food Insecurity

## ECONOMIC DEVELOPMENT

Catalytic Redevelopment Projects Job Creation



*Pictured: Jessie Trice Community Health Systems staff; OYC Miami classroom for education-youth services.*



**FLORIDA COMMUNITY LOAN FUND** maximizes opportunities for people and places outside the economic mainstream. We provide expertise and capital across Florida to help projects succeed, improve lives, build strong communities, and create high social impact. Read more success stories on our website, [www.FCLF.org](http://www.FCLF.org).

**EXPERTISE AND CAPITAL  
TO HELP YOUR  
PROJECT SUCCEED.**

