

AS OF 6/30/2017
 FCLF HAS FINANCED



4,645 units
 of
housing
 TOTALING
2.2 million
square feet

INCLUDES SINGLE FAMILY, MULTIFAMILY,
 AND SUPPORTIVE HOUSING

CONTACT US

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OPERATION NEW HOPE

Operation New Hope rebuilds lives and communities, with a focus on Jacksonville's east side and historic Springfield neighborhood. Through a combination of counseling, education, and development, ONH has a real impact on area residents.

The Dozier Apartments project is a good example of a public-private partnership that targeted neighborhood revitalization, combining funds from FCLF with other sources including the City of Jacksonville, NSP and HOME. The site was formerly an old, abandoned hotel in Springfield, which ONH purchased and demolished. With FCLF financing, ONH undertook construction on 14 new apartments. Named for the area's first female architect, the Dozier Apartments

\$500,000 FCLF FINANCING
\$3.1 MILLION TOTAL PROJECT COST
14 AFFORDABLE APARTMENTS



now offer safe, affordable rental housing in the area, located on a commercial corridor with easy transportation connections to jobs and local medical facilities.

www.operationnewhope.com

R.E.A.C.H.

R.E.A.C.H., or Real Estate Education and Community Housing, works with low and moderate income households in Palm Beach, Broward, and Miami-Dade Counties. By offering home ownership counseling and homes that are ready to purchase, R.E.A.C.H. has assisted 300 families over the past 4 years.

Financing from FCLF provided R.E.A.C.H. with a \$1.5 million line of credit. This loan will allow the organization to acquire homes, renovate them, and sell them to qualified families; often the same families who have been through their HUD approved counseling programs. The line of credit will provide for 12 to 20 homes per year.

In addition to improving abandoned, foreclosed, or blighted properties in

\$1.5 MILLION FCLF FINANCING
CONSTRUCTION LINE OF CREDIT
UP TO 20 HOMES PER YEAR



southeast Florida, R.E.A.C.H. is helping many households make the dream of home ownership come true.

www.reach4housing.org

FINANCING GUIDELINES

FLORIDA COMMUNITY LOAN FUND

provides expertise and flexible financing to support a wide range of community development projects serving low-income families and neighborhoods, and low-income at risk and special needs clients. FCLF programs are designed to benefit communities with median income of 80% or less of AMI.

We offer maximum flexibility to better serve your needs. FCLF can help your project succeed because we are willing to:

- commit early in a project
- structure loan rate and terms to meet cash flow needs of our borrower
- assume a higher risk
- access other conventional and non-profit lenders

LOAN SIZE

- \$3 million maximum
- Larger loan sizes may be available for real-estate secured projects through partnerships with other lenders

LOAN TYPES

- Acquisition and pre-development
- Construction and rehabilitation
- Lines of credit
- Term 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 4.25% to 5.75% (lower rates may be available for projects built to certified green standards)
- Origination fees typically 0.5% to 1%
- No prepayment penalties
- 1.15x minimum DSC based on stabilized NOI
- No or minimal legal fees on typical transactions
- Terms typically 7 to 10 years (limited availability of longer term loans)
- Amortizations up to 30 years

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%

TECHNICAL ASSISTANCE

- Free technical assistance may be available in some cases; FCLF will cover the cost
- Technical assistance may be delivered by FCLF staff, the Florida Housing Coalition, Capital Access, or others

EXPERTISE AND CAPITAL TO HELP YOUR PROJECT SUCCEED.

FLORIDA COMMUNITY LOAN FUND provides expertise and capital to make projects successful and help organizations improve lives and communities. We help build strong communities by providing financing and technical expertise for high-impact projects in low-income communities throughout Florida.

Read more success stories on our website, www.fclf.org.

HOUSING

AFFORDABLE ▪ SUPPORTIVE
SINGLE & MULTIFAMILY ▪ NEW & PRESERVATION

COMMUNITY FACILITIES

HOMELESS & SPECIAL NEEDS ▪ EDUCATION & YOUTH
COMMUNITY HEALTHCARE ▪ FOOD ACCESS

ECONOMIC DEVELOPMENT

TECHNOLOGY HUBS ▪ BUSINESS INCUBATORS
CATALYTIC REDEVELOPMENT PROJECTS

