

## FLORIDA HOME PARTNERSHIP

Florida Home Partnership keeps housing affordable using the USDA Self-Help model where owners contribute “sweat equity” labor to their and neighbors’ homes to help build a strong community. The Bayou Pass neighborhood, developed by FHP in rural Hillsborough County, is the fastest growing community in the county.

With 303 homes, an important part of the development is a community center financed in part by Florida Community Loan Fund. The center brings the area households together in the true spirit of community – offering a spot to gather, hold meetings and events, use the exercise room, pool, and playground – and also provides



**\$1.5 MILLION FCLF FINANCING, 2 loans**  
**\$2.6 MILLION TOTAL PROJECT COST**  
**6,300 SQ FT COMMUNITY FACILITY**

space for a local office of the county Sheriff’s Department.

Bayou Pass offers affordable homes for low-income families and has significant economic impact in this rural area of Florida.

[www.flhome.org](http://www.flhome.org)

## ABOUNDING IN FAITH

For low-wage working families, childcare expenses can be daunting, and quality care is hard to find for those working late nights or irregular hours. Abounding in Faith operates 2 childcare facilities in rural Polk County to meet these needs.

Founded by a former nurse, AIF cares for the entire family – offering transportation to appointments, assistance with applications for public assistance, attendance at sports events, and other services. AIF prepares children from low-income households to enter kindergarten ready to succeed. 97% of families served receive subsidies through the Dept. of Education and Polk County Early Learning Coalition.



**\$382,500 FCLF FINANCING**  
**3,903 SQ FT FACILITY**  
**78 CHILDREN SERVED**

Financing from FCLF allowed AIF to purchase and renovate a leased building in Eagle Lake, Florida. The acquisition includes vacant land where AIF hopes to develop affordable rental housing.

AS OF 6/30/2018  
 FCLF HAS FINANCED



**138**

**community facilities**

TOTALING

**2.1 million square feet**

## CONTACT US

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# FINANCING GUIDELINES

## LOAN SIZE

- \$5 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 4.5% to 5.75%
- 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 up to 10 years; in some cases up to 20-30 years
- Amortizations up to 35 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, or others

## 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 nonprofit lenders

## 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



**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](http://www.FCLF.org).

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

