

COMMUNITY FACILITIES FINANCING

158
COMMUNITY FACILITIES



TOTALING

2.4 million square feet

HOMELESS & SPECIAL NEEDS,
EDUCATION & YOUTH,
HEALTHCARE, FOOD ACCESS

AT 6.30.2020

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

CRANE CREEK LOFTS

\$935,000 FCLF FINANCING
ACQUISITION / REHABILITATION
& WORKING CAPITAL
MIXED-USE RESIDENTIAL - RETAIL - OFFICE



Developed by the Pirouette Group, this 8,368 sq-ft building in Melbourne includes 11 affordable apartments, 2 retail spaces and 4 offices. Pirouette is committed to improving quality of life and creating safe environments in this low-income neighborhood. The City of Melbourne provided additional funding through the SHIP program.

www.realestateinksolutions.com

JESSIE TRICE COMMUNITY HEALTH

\$10.2 MILLION TOTAL PROJECT
\$9 MILLION FCLF NMTC +
\$4.3 MILLION FCLF FINANCING
15,191 SQ FT NEW FACILITY



This new JTCHS clinic will be located in Miami Gardens and will serve an estimate 13,400 clients – 92% low-income – with medical, dental, mental health, and pharmacy services. For uninsured or under-insured patients, discounted fees are available. Jessie Trice Community Health System is a nonprofit Federally Qualified Health Center (FQHC) and has served Miami-Dade since 1967, with 11 locations throughout Miami-Dade County. www.jtchs.org

CONTACT US

Cindy Ross
Community Development Loan Officer
East & Northeast Florida
cross@fclf.org ■ 813.789.3835

Jim Walker
Community Development Loan Officer
South & Southeast Florida
jwalker@fclf.org ■ 954.306.9852

Dwayne Rankin
Community Development Loan Officer
West & Southwest Florida
info@fclf.org ■ 813.223.7422

Central & Northwest Florida
info@fclf.org ■ 407.246.0846

Nelson Black
Chief Lending Officer
nblack@fclf.org ■ 813.223.7400

FINANCING FEATURES

LOAN SIZE

- \$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 4.0% to 6.0%
- Application fee of \$300; 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 ▪ 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 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.

EXPERTISE AND CAPITAL
TO HELP YOUR
PROJECT SUCCEED.

