

**BAND** ■ BROWARD ALLIANCE FOR NEIGHBORHOOD DEVELOPMENT

BAND is a coalition of Broward area nonprofits, benefiting the community through housing, economic development, and advocacy. With donated or low-cost land from Broward County NSP and other programs, BAND builds new or acquires and renovates foreclosed homes, which are then available for purchase by low-income families.

BAND keeps the focus local by relying on nonprofits to provide homebuyer education and financial counseling, and local small businesses and contractors to do construction and renovation. To keep costs efficient, BAND shares a general contractor and design model with affiliate organizations.

Florida Community Loan Fund has provided BAND with a \$1 million



**\$1 MILLION FCLF FINANCING**  
**\$1.5 MILLION TOTAL PROJECT COST**  
**30 SINGLE FAMILY HOMES**

line of credit, which will build or renovate up to 30 homes and help low-income families realize the dream of home ownership.

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

## WEALTH WATCHERS

**C.B. DAILEY VILLAS**

Wealth Watchers believes that every person in a community needs access to affordable housing, access to financial education, and economic stability. Since 2001, Wealth Watchers has built, renovated, or managed single family homes for sale and rent, and offers financial literacy, homebuyer education, and other services.

Florida Community Loan Fund provided financing for new construction of the C.B. Dailey Villas, 24 apartments in Jacksonville's Eastside designed for single military veterans in need of stabilization. Additional financing came from the City of Jacksonville and others. The 1-bedroom handicap accessible apartments are available to veterans



**\$390,000 FCLF FINANCING, 3 loans**  
**\$3.6 MILLION TOTAL PROJECT COST**  
**25 APARTMENTS WITH SUPPORTIVE SERVICES**

with moderate and low income, and on-site services are provided through partnership with other organizations.

[www.wealthwatchersfl.com](http://www.wealthwatchersfl.com)

AS OF 6/30/2018  
 FCLF HAS FINANCED



**4,774 units of housing**

TOTALING

**2.3 million square feet**

INCLUDES SINGLE FAMILY, MULTIFAMILY, AND SUPPORTIVE HOUSING

## 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% to 5.5% (lower long-term 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 up to 10 years; in some cases up to 20 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.**

