

# AFFORDABLE HOUSING FINANCING

6,471  
 HOUSING  
 UNITS



TOTALING

3.7 million  
 square feet

INCLUDES  
 SINGLE FAMILY, MULTIFAMILY,  
 AND SUPPORTIVE HOUSING

AT 6.30.2021

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

## DOCKED LIVING

\$2 MILLION FCLF FINANCING  
 LINE OF CREDIT FOR ACQUISITION /  
 REHAB & NEW CONSTRUCTION  
 67 CO-LIVING AFFORDABLE  
 HOUSING UNITS



Docked Living offers shared, leased housing where each resident has a private bed & bath, sharing common areas and expenses such as utilities and cleaning. This innovative use of space provides affordable co-living for low-income adults who are members of a community – not just tenants. FCLF financing helps purchase & rehab or build new shared living homes across Pinellas County.

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

## HALLANDALE BEACH COMMONS

\$3.1 MILLION FCLF FINANCING  
 CONSTRUCTION FINANCING  
 10 AFFORDABLE TOWNHOMES



Donaldson-West Venture is developing these townhomes for sale to low- and moderate-income families. The first new residential construction in the area for many years, this project paves the way for additional development and has strong support from the CRA and City. The 1700 sq-ft, 3-bedroom homes are publicized for sale to local workforce employers such as fire, police, and school board.

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

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Orlando ■ Tampa ■ Sarasota ■ Melbourne ■ Fort Lauderdale

*This institution is an equal opportunity provider.*

8/06/2021

# 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%
- Commitment fee varies depending on type of loan, typically 0.25% to 1.0%
- 1.12x 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



*Pictured: Habitat for Humanity of Greater Orlando & Osceola County homeowner and family; Warley Park in Sanford, Florida, developed by Wendover Housing.*

**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.**

