

AFFORDABLE HOUSING FINANCING

**7,380
HOUSING
UNITS**



TOTALING

**4.5 million
square feet**

INCLUDES
SINGLE FAMILY, MULTIFAMILY,
AND SUPPORTIVE HOUSING

AT 6.30.2023

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

COLLECTIVE EMPOWERMENT GROUP

\$600,000 FCLF FINANCING

**LAND ACQUISITION, PREDEVELOPMENT,
& NEW CONSTRUCTION**

26 AFFORDABLE HOMES



Collective Empowerment Group of South Florida, Inc. is building new, affordable homes for sale in Miami's Brownsville and Liberty City areas. The homes are being built on lots donated by Miami-Dade County, and all are in neighborhoods with significant poverty levels – above 38%. Promoting home ownership helps build family wealth and long-term financial independence in these minority communities.
www.cegsoflo.org

SAINT STEPHEN'S WAY

\$8.25 MILLION FCLF FINANCING

**40 AFFORDABLE MULTIFAMILY
RENTAL APARTMENTS**

**ON-SITE SUPPORT SERVICES &
COMMUNITY CENTER**



Saint Stephen's Way is meeting critical needs for families with incomes below 50% AMI by building 40 new rental apartments with on-site services. The faith-based organization's mission is to support families with school-aged children. The City of Melbourne provided reduced impact fees, and FCLF was able to offer Capital Magnet Fund financing; both of which help ensure long-term affordability. www.ssway.org

CONTACT US

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FINANCING FEATURES

LOAN SIZE

- \$6.5 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 6.75% to 8.00%
- 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 ▪ Single & Multifamily
Supportive ▪ New & Preservation

COMMUNITY FACILITIES

Community Healthcare ▪ Education & Youth
Homeless & Special Needs ▪ Food Insecurity

ECONOMIC DEVELOPMENT

Catalytic Redevelopment Projects
Job Creation



Pictured: Collective Empowerment Group of South Florida ribbon cutting celebration; Community of Hope single mom in her new rental home.



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.**

