



CAPITAL
FOR CHANGE

Loans Improving Multifamily Efficiency (LIME Program)

<u>Qualified Uses</u>	Energy efficiency and renewable energy improvements for multifamily residential properties. Up to 25% of loan proceeds may be used for non-energy efficiency improvements (structural, health/safety, etc.), subject to project underwriting.
<u>Term</u>	Up to 20 years, dependent upon the useful life of the improvements. May be prepaid anytime without penalty.
<u>Loan Amount</u>	Based on project needs and source availability.
<u>Interest Rate</u>	5.99% - 8.99% as of April 2023; rates are subject to change.
<u>Origination Fee</u>	2.00%
<u>Lender Legal Fees</u>	\$750 - \$2,500 <i>(Estimate; based on complexity of financing agreement; may be rolled into loan amount)</i>
<u>Eligible Projects</u>	Multifamily properties that have no fewer than 5 units. Preferred consideration and/or rate discounts will be given to “high impact” properties, such as: <ol style="list-style-type: none">1. CHFA-financed developments;2. Properties in low- or moderate-income geographies; <i>or</i>3. Complexes that are Transit-Oriented Developments (TOD)
<u>Eligible Borrowers</u>	Eligible borrowers will include Partnerships, Trusts, LLCs, Public Housing Authorities, sole proprietors, co-ops, condo associations, and 501(c)3 non-profit corporations. C4C may also make loans to project sponsors, who would in turn make a loan to an LLC or Partnership.
<u>Financial Requirements</u>	<i>Financing may be unsecured</i> , provided Minimum “Energy Savings Coverage Ratio” (ESCR) of 1.30X (<i>1.10X for solar</i>) has been met. (Projected annual energy savings divided by C4C debt service). Personal/Corporate guarantees may be sought. If second mortgage is deemed necessary, global DSCR for property must be projected at 1.20X or greater. Evidence of cash flows sufficient to make interest payments on loan.

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Note that all descriptions and terms are accurate at the time of printing and subject to change at the sole discretion of Capital For Change, Inc.