## Low-Income Multifamily Energy (LIME) Loans

### Qualified Uses

Energy efficiency and renewable energy improvements for multifamily residential properties, as provided for in a lender-approved scope of work. Up to 25% of loan proceeds may be used for non-energy efficiency improvements (structural, health/safety, etc.), provided there are sufficient savings to carry those costs.

### Term

Up to 20 years, dependent upon the useful life of the improvements. May be prepaid anytime without penalty.

### Loan Amount

Based on project needs and source availability.

### Interest Rate

5.75% - 6.75% as of March, 2018; Subject to C4C’s blended cost of funds

### Origination Fee

2.00%

### Third-party Cost Estimates

All fees may be rolled into loan.

- $750 - $1,500 for front end review and energy underwriting
- $600 for verification of project completion inspection
- $500 - $1,500 for legal fees
- $5.22 per unit per year for life-of-loan energy monitoring

### Eligible Projects

Multi-family apartment buildings/complexes that:

1. have no less than 5 units; and
2. have at least 60% of units affordable to households at no higher than 80% of Area Median Income (AMI).

Preferred consideration will be given to “high impact” properties, such as:

1. HUD financed properties, including housing authorities
2. CHFA-financed and FHA-insured developments;
3. Properties in low- or moderate-income geographies; or
4. Complexes that are Transit-Oriented Developments (TOD)

### Eligible Borrowers

Eligible borrowers will include Partnerships, Trusts, LLCs, Public Housing Authorities, sole proprietors, 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.

### Financial Requirements

Financing is unsecured, provided Minimum “Energy Savings Coverage Ratio” (ESCR) of 1.30X (1.10X for solar) has been met. (Projected annual energy savings divided by C4C debt service).

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.