



CAPITAL
FOR CHANGE

Low-Income Multifamily Energy (LIME) Loans

<u>Qualified Uses</u>	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.
<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>	5.75% - 6.75% as of March, 2018; Subject to C4C's blended cost of funds
<u>Origination Fee</u>	2.00%
<u>Third-party Cost Estimates</u>	<i>All fees may be rolled into loan.</i> \$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
<u>Eligible Projects</u>	Multi-family apartment buildings/complexes that: <ol style="list-style-type: none">1. have no less than 5 units; <i>and</i>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: <ol style="list-style-type: none">1. HUD financed properties, including housing authorities2. CHFA-financed and FHA-insured developments;3. Properties in low- or moderate-income geographies; <i>or</i>4. Complexes that are Transit-Oriented Developments (TOD)
<u>Eligible Borrowers</u>	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.
<u>Financial Requirements</u>	Financing is unsecured , 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). 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.