



SONOMA COUNTY Housing Fund

Purpose	Predevelopment, acquisition, construction/rehab and bridge	
Project Types	Affordable multifamily rental and supportive housing	
Eligible Borrowers	Non-profit organizations, limited partnerships and single asset entities with non-profit sponsors, and mission-aligned for-profit entities	
Geography	Sonoma County	
Loan Amount	<ul style="list-style-type: none"> Maximum secured: \$15,000,000 Maximum unsecured: \$1,000,000 	
Term	Up to 5 years	
Interest Rates	Competitive rates based on the transaction structure. Please call to inquire about current rates.	
Fees	<ul style="list-style-type: none"> Origination Fee - 2% of loan amount for loans up to \$2 million; 1.5% for larger loans; \$5,000 - \$10,000 non-refundable application fee (will be applied to origination fee at loan closing) Borrower is responsible for lender's legal fees and all third party costs 	
Collateral	<ul style="list-style-type: none"> Predevelopment loans may be secured or unsecured. Acquisition and construction are secured in first lien position on the subject property. Housing Trust may consider a junior position and/or additional collateral depending on the project and the cumulative loan to value. 	
Loan-to-Value	<ul style="list-style-type: none"> Housing Trust will ensure reasonable parameters based on underlying project and sponsor profile. 	
Repayment	Interest only, payable monthly, interest may be capitalized through interest reserve at the time of loan closing and paid out of loan proceeds. Principal will be paid at the earlier of construction loan closing or maturity.	
Recourse/Guaranties	To borrower and, at Housing Trust's discretion, to sponsor or parent company	
Contact	Pam Berkowitz, Director of Multifamily Lending 408.703.3837 x 220 pam@housingtrustsv.org	Steven Yang, Senior Loan Officer 408.703.3837 x 240 steven@housingtrustsv.org

This term sheet does not constitute a commitment to lend or borrow or an agreement to issue or accept a commitment on these or any other terms or to arrange any financing and shall not create a binding or legally enforceable obligation. The terms contained herein are a summary and are not all-inclusive.