



CAHEC
Capital, Inc.

LIHTC Carryover Loan Program

The CAHEC Capital Carryover Loan Program provides greater financing flexibility during periods of the development process that are typically undercapitalized. A CAHEC Capital carryover loan allows developers to make progress on projects before equity closing has taken place.

ADVANTAGES:

- Fast Closing
- Offsets predevelopment costs
- Flexible and affordable

Eligible Properties	Projects that have received a LIHTC allocation and have signed a commitment letter for equity syndication with CAHEC
Loan Amount	\$250,000 - \$750,000
Interest Rate	Prime + 0.50% - 2.50%, floating (determined at loan underwriting)
Term	6-12 months with 3-month extension options (\$3,000 extension fee)
Payment	Interest only payments will be capitalized until term expires or loan is repaid in full
Origination Fees	0.50% - 1.50% (determined at loan underwriting)
Application Fees	\$1,500
Other Fees	Client pays for legal fees, recording fees, and other closing costs.
Security	Secured by land when possible; otherwise unsecured
Recourse	Fully guaranteed by borrower
Eligible Uses	Include: <ul style="list-style-type: none">• Bridging• Purchase of land• Predevelopment costs (soft costs)• Development costs
Interest Reserve	Interest reserve will be “held back” from loan proceeds at closing

For more information about this loan program, or to determine if this opportunity is right for your property, please contact Brian Oxford (919) 532-1796 or by email at boxford@cahec.com.

NOTE: Terms may vary slightly from above based on deal specifics.

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