



## Capital *Plus!* - Real Estate Based Loans

### Nonprofit Development/Owner

<b>Type</b>	Acquisition, rehabilitation and refinancing of third-party loans not originated by WCRA or WSHFC and tenant improvement loans
<b>Term</b>	Up to 10-year maturity with maximum 30-year amortization
<b>Loan Fees</b>	1% - 2% of the loan amount
<b>Interest Rate</b>	4.00%
<b>Security</b>	First Deed of Trust on fee simple or leasehold interest
<b>Loan-to-Value</b>	Total debt may not exceed 100% of appraised value.
<b>Debt Service Coverage</b>	A minimum of 1.1:1 on WCRA debt with a minimum of 1:1 on the total debt. A debt service reserve amount in the minimum of three months' payments will be set aside in a restricted account controlled by WCRA.
<b>Prepayment Penalties</b>	No prepayment penalty
<b>Maximum/Minimum Loan</b>	\$750,000; no minimum
<b>Other Conditions of Funding</b>	Applicants should provide community services primarily to lower income persons, persons with special needs, or be organizations that serve a unique or special purpose in the community. Project use may include commercial, social service, public facilities, retail, or housing.