WCRA | WASHINGTON COMMUNITY REINVESTMENT ASSOCIATION

Capital Plus
Real Estate Based Loans
501c3 Nonprofit Developer/Owner

Type	Financing for acquisition, rehabilitation, and refinance. Refinancing cannot be applied to existing WSHFC transactions.
Term	Up to 10-year maturity, 30-year amortization.
Loan Fees	1% - 2% of the loan amount ($5,000 minimum loan fee)
Interest Rate	4.75%
Security	First Deed of Trust
Loan-to-Value	Total debt may not exceed 100% of appraised value.
Debt Service Coverage	A minimum of 1.10 on WCRA debt with a minimum of 1.00 on total hard debt. WCRA will maintain a restricted reserve account equivalent to a minimum of three months' payments.
Prepayment Penalty	N/A
Third Party Reports	WCRA must order appraisal and environmental reports for underwriting, or be given reliance on reports ordered by a construction lender. A property condition report may also be required.
Maximum/Minimum Loan	$1,500,000; no minimum.
Other Conditions of Funding	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.

Information provided includes terms used by WCRA in underwriting a request for financing and should not be construed as a commitment to lend under these or any other terms or conditions. Fees and interest rates may be subject to change.

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