

# Acquisition Bridge to HUD



## Bridge Financing for the Acquisition of Multifamily Properties & Permanent Financing through FHA/HUD Section 223(f)

Churchill Stateside Group (CSG) and its wholly owned affiliates serve the multifamily and affordable housing, senior housing and healthcare, and renewable energy industries. CSG sponsors tax credit equity investment funds for institutional investors and provides a variety of construction and permanent financing solutions to developers.

The company's investor and developer clients benefit from an experienced staff, prominent and proactive senior leadership, and attractive debt and equity platforms. CSG has long-standing and successful investment relationships with numerous corporate investors, pension funds, and insurance companies. The company is an approved USDA Rural Development and HUD MAP and LEAN Lender. CSG pursues high quality lending and investment opportunities across the nation.

The Acquisition Bridge to HUD program is intended to allow developers to acquire a new property under a short-term bridge loan, while simultaneously starting the underwriting and application process for a FHA/HUD Section 223(f) permanent take out. To be eligible for this program, properties must meet the requirements of both the Bridge loan and HUD Section 223(f) Program.

## TERMS

### Eligible Properties

Existing multifamily apartment communities; market rate, mixed income, affordable and subsidized.

### Qualified Borrower

For-profit or non-profit single asset, single purpose entity.

### Loan Amount

No minimum or maximum. Loan amount determined based upon HUD Section 223(f) loan takeout. Loan amount typically between 75% and 80% of acquisition.

### Equity Requirement

Equity requirement determined based upon HUD Section 223(f) loan takeout.

### Third Party Reports

Appraisal, Phase I, and CNA; market study may be required if property is located in a declining area. Intent is to utilize the same reports for both the Bridge and HUD Section 223(f) loans. Borrower pays for all reports.

### Term

6-12 months.

	MULTIFAMILY LENDING
	RENEWABLE ENERGY
	BOND UNDERWRITING
	TAX CREDIT SYNDICATION
	RESIDENTIAL HEALTHCARE FACILITIES

Conventional, HUD/FHA, USDA RD 538 Lending, Tax Credit Equity, and Investment Capital.  
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