

Churchill Interest Only Bridge Loan



Short-term, Fixed/Variable Rate Financing for the Acquisition and Bridge of Affordable Multifamily Properties

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.

TERMS

Eligible Properties

Owners seeking acquisition or bridge financing for affordable housing communities.

Qualified Borrower

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

Affordability Requirements

More than 50% of units at 80% AMI or less, or loans to multifamily properties in high-cost areas where tenants have incomes of 80% to 120% of AMI.

Loan Amount

Up to \$20,000,000.

Rate

Interest Only. Fixed or Floating rate structure. Early Rate Lock available.

Term

Up to 5 years; Interest only.

Loan Sizing Criteria

Debt Service Coverage Ratio

Minimum 1.00x DSCR with LTV less than 75%, or minimum 1.15x DSCR with LTV between 75% and 99%. 25 year amortization utilized to calculate Debt Service Coverage Ratio.

Loan To Value

Up to 100% LTV.

Prepayment

No prepayment restrictions.

Collateral

First lien security interest in operating affordable multifamily developments that have positive cash flow. Recourse guarantees dependent on deal characteristics.

- 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.
www.CSGfirst.com