



Faith Capital for Building Communities

**Community Development
Loan Fund Programs**

**What you need to know about our
Housing Loans**

Qualifications	<ul style="list-style-type: none"> • The Housing Loan Program for the development of affordable housing is open to not-for-profit community development organizations. • Borrowers must be located in New York, New Jersey or Connecticut.
Use of Loan Funds	Acquisition, construction, rehab, and bridge loans.
Purpose	Home ownership, rental, transitional and special needs housing. Must be affordable to individuals/families whose annual income does not exceed 80% of area median.
Amounts	Loan amounts of up to \$1,500,000 are available.
Terms	<ul style="list-style-type: none"> • Construction -- 18 months to 2 years, convertible to a term loan of up to 8 additional years. • Bridge/start-up -- 18 months to 2 years with a balloon payment of principal at maturity. • Term loans -- 2 to 20 year amortization. There will be a call in the 5th year for loans that are amortized over periods greater than 10 years.
Rates	<ul style="list-style-type: none"> • 6% for loans amortized over 2 to 10 years. • 7% for 18 months to 2 year loans, with payments of interest only and a balloon principal payment at maturity.
Fees	A Commitment Fee is charged when a loan is approved and a commitment is issued. The fee is payable upon acceptance of commitment. A fee of 1% of the amount of the loan is charged for loan amounts of \$100,000 or more; 2% for loan amounts less than \$100,000.
Other	All Leviticus Fund loans must be secured. First consideration will be given to securing a loan with real estate owned by the borrower. Security can be shared or subordinated to other participating lenders. Alternative forms of collateral such as machinery, equipment, furniture fixtures, accounts receivable and inventory can be discussed.

For additional information and to obtain an application, please contact us:

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