



Community Housing Fund
3700 SW Murray Blvd., #2200
Beaverton, OR 97005
503.846.5794

BRIDGE LOAN TERM SHEET

Loan Description: Funds to allow organizations to complete capital campaigns, fundraising, or other activities in the development of affordable housing and/or related community facilities.

Acceptable Borrowers: 501c(3) non-profits, for-profit entities including partnerships and corporations, quasi-public entities (such as housing authorities), and public entities (such as local jurisdictions).

Regulation and Affordability: Project/development must be formally regulated (either by an external jurisdiction/agency, or in some cases by the borrower/sponsor) and the majority of units must be targeted to extremely-low, very-low, or low-income households (as defined by HUD).

Project Location: Washington County, Oregon*

Loan Amount: Up to \$500,000**

Interest Rate: Secured loans start at 4.5% simple interest (calculated on a 365/365 basis)

Term: From 12 to 36 months**, to coincide with timing of take-out source (e.g., construction loan close)

Payments: Deferred payments during the term of the loan – principal and accrued interest due in full at maturity

Pre-Payment Premium: None.

Fees: Origination Fee of 1.5% of the loan amount

- Borrower is responsible for all closing costs.

Required Third Party Reports:

- If security is project site or other real estate: FIRREA compliant appraisal, ordered by CHF; appraisal must provide “as-is” market value
- Quarterly project progress reporting, including interim financials
- Formal audited/compiled financial statements annually
- Other reports as required by CHF

General Funding Conditions:

- If security is project site or other real estate: standard Lender’s Title Insurance policy insuring CHF’s lien position
- Proposed project is financially feasible
- There are no material impediments to development
- Project has a clean title or issues that can be easily resolved

Equity Planning:

Please be prepared to provide the following, at minimum, at application:

- Description of borrower’s equity work (goals and track record, including organizational equity plan)
- Specific equity goals for the project (current economic conditions and percentage of rent burden for chosen location, target population and why they were selected, culturally-specific outreach and service plans and partners, reduced screening criteria, purchasing procurement targets, etc.)
- Description of the ways in which this project will lead to more equitable housing outcomes

*Projects in contiguous counties, other than Multnomah County, may be eligible – please contact CHF for guidelines

** Exceptions considered on a case-by-case basis.

Please be advised that this term sheet is provided for informational purposes only, does not constitute a commitment or any offer from CHF, and is subject to change at any time.