



Summary of Loan Types & Terms

ELIGIBLE BORROWERS: The Mile High Community Loan Fund (MHCLF) provides short-term loans to 1) Non Profit and For Profit organizations for the development or preservation of affordable housing and 2) Non-profit organizations that serve low-income populations for the purchase and/or construction of facility space. MHCLF provides loans for projects located in the seven-county Denver-Metro area as well as El Paso, Pueblo, Larimer, Weld, Clear Creek, Summit, and Eagle counties.

RATES AND FEES: Rates are set at the time of loan approval. For affordable housing projects, interest rates range between 4.5% and 9.5% and origination fees between 0.5% and 2.0%. Pricing is based on the amount and depth of affordable units in the projects. For non-profit facility projects, origination fee is 1% and interest rates range between 5.25% and 8%. Pricing is based on loan term and the total sources committed to the project.

Types of Financing	Loan Amount (As a % of total project costs, cannot exceed pro-rata % of affordable units)	Term of Loan	Repayment Terms	Collateral (MHCLF will subordinate)
Pre-development Loans				
Unsecured (Non Profits Only)	Up to \$150,000	12 months maximum	Flexible	N/A
Secured *	Up to \$250,000	12 months maximum	Flexible	Up to 90% Total Loans-to-Value
Acquisition Loans *	Up to \$1,000,000	24 months maximum	Monthly interest only	Up to 90% Total Loans-to-Value
Construction Loans *	Up to \$1,000,000	24 months maximum	Monthly interest only	Up to 90% Total Loans-to-Value
Bridge Loans * (To cover shortfalls due to the timing of receipt of specified funds)	Up to \$1,000,000	24 months maximum	Flexible	Up to 100% Total Loans-to-Value with Commitment for Funds being bridged
Mini Perm Loans *	Up to \$500,000	60 months maximum	Principal and interest payments amortized longer than loan term	Up to 90% Total Loans-to-Value

* Guidelines for loans secured by vacant land vary slightly from the above. Please contact MHCLF for more information.