



MILE HIGH COMMUNITY LOAN FUND

Nonprofit Facilities Loan Term Sheet

Use of Funds	Loans to fund expenses related to predevelopment, acquisition, construction or renovation costs of a nonprofit facility project (may include office, recreation, medical, classroom, daycare, group living, and other types of facilities).
Eligible Borrowers	Nonprofits (501(c)3 in good standing) who serve low income residents or communities in the seven-county metro Denver region, Larimer, Weld, El Paso, Pueblo, Clear Creek, Gilpin, Summit, and Eagle counties.
Loan Amount *	Unsecured predevelopment loan = up to \$150,000 Secured predevelopment loan = up to \$250,000 Acquisition, Construction, Bridge = up to \$1,000,000 Mini-perm = up to \$500,000 <i>Note: Total funds are limited - contact MHCLF for current availability</i>
Term of Loan *	Pre-development loans – Maximum 12 months Acquisition, Bridge, Construction loans – Maximum 24 months Mini-perm Loans – Maximum 60 months
Application Fee	\$250 – nonrefundable (Amount will be applied to origination fee if loan is approved.)
Interest Rate	Ranges between 5 % and 8 %
Collateral *	Up to 90% of loan to value (recent appraisal necessary).
Repayments	Interest only or principal and interest payments may be collected monthly, quarterly, or annually depending on the ability of the project to support the debt.
Origination Fee	1% of the total loan approved (\$250 due at application).
Contact	Erika Lindholm Loan Programs Director 303-860-1888 ext. 4 erikal@mhclf.org

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