### Summary of Terms

### ETODAF Acquisition Loans and Acquisition/Predevelopment Loans

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| Amount of Loan | $200,000- $1,500,000 |
| Eligible Uses | Acquisition of real estate, holding costs, and eligible predevelopment costs for TOD properties meeting the Fund’s TOD criteriaEligible projects include:New or preservation affordable housingMixed Income housingMixed Use housing |
| Affordability | At least 25% of the units must be affordable to households below 80% of AMI. Higher standards may apply in areas where gentrification is occurring.Project must comply with the *Mass Interagency Agreement Regarding Housing Opportunities for Families with Children (1/2014*) and should include 10% 3 bedroom units unless specifically waived. |
| Maximum LTV | When combined with Lead Lender loans, up to 100% of appraised value of the real estate and up to 120% of the value when including holding and predevelopment costs. |
| Rate | Non-profit borrowers: Fixed rate of 3.75%For-profit borrowers: Fixed rate of 4.25% |
| Term | 2-3 years. Repayment is due at earlier of maturity or closing of construction financing |
| Guaranty/Recourse | ETODAF loans are recourse loans |
| Security | Second priority mortgage on project real estate |
| Fees | 1% of loan amount; 50% payable on acceptance of term sheet, remainder due at closingLender Legal Fees to be paid by borrower but every effort will be made to streamline the closing process in coordination with Lead Lender |

### Summary of Terms

### ETODAF Predevelopment Only Loans

ETODAF will make Predevelopment loans to projects not needing acquisition financing. LISC will be the lead lender for these loans and will handle all origination, underwriting, closing and disbursement.

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| Amount of Loan | $200,000- $500,000; for unsecured loans, the maximum amount may be lower. Funds will be disbursed as project progresses toward agreed upon benchmarks. |
| Eligible Uses | Mortgageable third party costs such as design, engineering, market and environmental studies, development consultants, financing fees, legal costs for TOD properties meeting the Fund’s TOD criteria |
| Affordability | At least 25% of the units must be affordable to households below 80% of AMI. Higher standards may apply in areas where gentrification may occur.Project must comply with the *Mass Interagency Agreement Regarding Housing Opportunities for Families with Children (1/2014*) and should include 10% 3 bedroom units unless specifically waived. |
| Maximum LTV | Lead Lender plus ETODAF loan may be up to 120% of LTV |
| Rate | Boston, Cambridge, Somerville, Watertown: 4.125%Other areas: 5% For profit borrowers add .5%; Rates subject to change; call for latest information |
| Term | 2-3 years. Repayment is due at earlier of maturity or closing of construction financing |
| Guaranty/Recourse | ETODAF loans are recourse loans |
| Security | Second priority mortgage on project real estate;For public sites, guarantees or alternative support and security arrangements with the municipality will be required |
| Fees | 1% of loan amount; 50% payable on acceptance of term sheet, remainder due at closingLender Legal Fees to be paid by borrower but every effort will be made to streamline the closing process in coordination with Lead Lender |