



IDF LOAN PROGRAMS

CONSUMER LENDING

- Down Payment Assistance
- Manufactured Homes
 - Purchase
 - Refinance
- Rehabilitation

COMMERCIAL LENDING

- Residential
 - Rental
 - For Sale
- Mixed-Use
- Non-Profit Facilities

THIRD PARTY PROGRAM ADMINISTRATION



COMMERCIAL LOAN PROGRAM

- Target Population – Households at or below 120% AMI
- Borrowers – NPO, For-Profit and Quasi-Governmental
- Property Type – Rental, For-Sale, Land Trust
 - 4-6 Week Turn-Around
 - Appraisals Typically Not Required
 - No Legal Fees
 - Fixed Interest Rate
 - Flexible Repayment Plans



COMMERICAL LOAN TERMS

Types of Financing	Loan Amount (As a % of total project costs, cannot exceed pro-rata % of affordable units)	Term of Loan	Repayment Terms	Collateral (IDF will subordinate)
Pre-development Loans	Up to \$750,000	36 months maximum	Flexible	Varies by project type
Acquisition / Bridge Loans *	Up to \$2,500,000	36 months maximum	Monthly interest only	Up to 90% Total Loans-to-Value
Construction Loans	Up to \$2,500,000	36 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 \$2,500,000	36 months maximum	Flexible	Up to 100% Total Loans-to-Value with Commitment for Funds being bridged
Mini Perm Loans *	Up to \$2,000,000	18 years maximum	Principal and interest payments based on amortization period up to 30 years	Up to 90% Total Loans-to-Value

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



Impact Development Fund

Your Place. Our Passion.

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