

## Affordable Housing Predevelopment Loan

<b>Eligible Uses</b>	<p>Predevelopment costs for the new construction or energy efficiency retrofit of multifamily housing, with a preference for affordable housing (with or without deed restriction).</p> <p>Eligible predevelopment costs include all predevelopment soft costs for the project, and exclude any demolition activities or site work.</p>
<b>Eligible Borrowers</b>	For-profit or nonprofit project developers, including municipalities, with experience completing at least 3 projects of similar size and scope, or a larger number of smaller projects.
<b>Program Preferences</b>	<p>Projects financing affordable housing (with or without deed restriction) are preferred.</p> <p>For new construction projects, preference for projects with no on-site emissions, with all electric appliances, that use on-site or off-site renewable energy generation, and that are built with energy efficiency features that exceed local codes.</p> <p>For retrofit projects, preference for projects that make a substantial contribution toward a plan for the building to achieve net-zero emissions over time.</p>
<b>Amount</b>	Up to \$1,000,000
<b>Maximum Term</b>	24 months
<b>Collateral</b>	None
<b>Recourse and Guarantees</b>	Full recourse to the borrower. If borrower is an SPE, guarantees required from entities owning 20% or more of SPE.
<b>Interest Rate</b>	6.5% - 7.5%
<b>Other Fees and Costs</b>	1% origination fee (eligible to be financed by the loan). Borrower pays all closing costs, including lender's legal fees.
<b>Payment</b>	Interest-only with principal due upon the earlier of closing on construction financing or maturity. Interest may be paid from a reserve funded by the loan as determined during underwriting.
<b>Equity Requirement</b>	15% (for-profit); 5% (nonprofit)
<b>LTV</b>	N/A
<b>DSCR</b>	N/A

<b>Compliance</b>	SEF will work with the Borrower to confirm that SEF's funding source criteria are met, which principally include that the project will help reduce greenhouse emissions, that SEF's financing meaningfully contributes to project feasibility, and that other federal regulations are met, including the Historic Preservation Act, Uniform Relocation Act, and others.
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<b>Affordable Housing Acquisition &amp; Predevelopment Loan</b>	
<b>Eligible Uses</b>	<p>Acquisition and predevelopment costs for the new construction or energy efficiency retrofit of multifamily housing.</p> <p>Eligible predevelopment costs include all predevelopment soft costs for the project, and exclude any demolition activities or site work.</p>
<b>Eligible Borrowers</b>	For-profit or nonprofit project developers, including municipalities, with experience completing at least 3 projects of similar size and scope, or a larger number of smaller projects.
<b>Program Preferences</b>	<p>Projects financing affordable housing (with or without deed restriction) are preferred.</p> <p>For new construction projects, preference for projects with no on-site emissions, with all electric appliances, that use on-site or off-site renewable energy generation, and that are built with energy efficiency features that exceed local codes.</p> <p>For retrofit projects, preference for projects that make a substantial contribution toward a plan for the building to achieve net-zero emissions over time.</p>
<b>Amount</b>	Up to \$2,000,000
<b>Maximum Term</b>	24 months
<b>Collateral</b>	First priority deed of trust on acquired property.
<b>Recourse and Guarantees</b>	Full recourse to the borrower. If borrower is an SPE, guarantees required from entities owning 20% or more of SPE.
<b>Interest Rate</b>	6.5% - 7.5%
<b>Other Fees and Costs</b>	1% origination fee (eligible to be financed by the loan). Borrower pays all closing costs, including lender's legal fees.
<b>Payment</b>	Interest-only with principal due upon the earlier of closing on construction financing or maturity. Interest may be paid from a reserve funded by the loan as determined during underwriting.
<b>Equity Requirement</b>	15% (for-profit); 5% (nonprofit)
<b>LTV</b>	90% maximum on portion of loan amount supporting acquisition costs.
<b>DSCR</b>	N/A

<b>Compliance</b>	SEF will work with the Borrower to confirm that SEF's funding source criteria are met, which principally include that the project will help reduce greenhouse emissions, that SEF's financing meaningfully contributes to project feasibility, and that other federal regulations are met, including the Historic Preservation Act, Uniform Relocation Act, and others.
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<b>Renewable Energy Predevelopment Loan</b>	
<b>Eligible Uses</b>	Predevelopment costs for projects pursuing site-specific renewable energy sources, including but not limited to geothermal, ground-source heat pumps, or photovoltaic solar arrays.
<b>Eligible Borrowers</b>	For-profit or nonprofit project developers, including municipalities, with a qualified project team.
<b>Program Preferences</b>	Preference for project sizes under 10 megawatts and projects that qualify as a commercial technology, defined as a technology that has been deployed for commercial purposes at least three times for a period of at least five years each in the U.S. for the same general purpose as the project.
<b>Amount</b>	Up to \$500,000
<b>Maximum Term</b>	24 months
<b>Collateral</b>	None
<b>Recourse and Guarantees</b>	Full recourse to the borrower. If borrower is an SPE, guarantees required from entities owning 20% or more of SPE.
<b>Interest Rate</b>	6.5% - 7.5%
<b>Other Fees and Costs</b>	1% origination fee (eligible to be financed by the loan). Borrower pays all closing costs, including lender's legal fees.
<b>Payment</b>	Interest-only with principal due upon the earlier of closing on construction financing or maturity. Interest may be paid from a reserve funded by the loan as determined during underwriting.
<b>Equity Requirement</b>	15% (for-profit); 5% (nonprofit)
<b>LTV</b>	N/A
<b>DSCR</b>	N/A
<b>Compliance</b>	SEF will work with the Borrower to confirm that SEF's funding source criteria are met, which principally include that the project will help reduce greenhouse emissions, that SEF's financing meaningfully contributes to project feasibility, and that other federal regulations are met, including the Historic Preservation Act, Uniform Relocation Act, and others.

<b>Bridge Loan</b>	
<b>Eligible Uses</b>	Interim financing to bridge committed sources of funding during predevelopment or construction, including grants, tax credit equity, utility rebates, or other committed sources. Project must facilitate the development of energy efficient housing, photovoltaic solar arrays, electric car charging stations, or other eligible projects.
<b>Eligible Borrowers</b>	For-profit or nonprofit project owners, including municipalities, with an experienced project team.
<b>Program Preferences</b>	<p><i>Preferences Relevant to Projects including Housing</i> For projects involving housing, affordable housing (with or without deed restriction) is preferred.</p> <p>For new construction projects, preference for projects with no on-site emissions, with all electric appliances, that use on-site or off-site renewable energy generation, and that are built with energy efficiency features that exceed local codes.</p> <p>For retrofit projects, preference for projects that make a substantial contribution toward a plan for the building to achieve net-zero emissions over time.</p> <p><i>Preferences Relevant to Project including Renewable Energy</i> For renewable energy projects, preference for project sizes under 10 megawatts and projects that qualify as a commercial technology, defined as a technology that has been deployed for commercial purposes at least three times for a period of at least five years each in the U.S. for the same general purpose as the project.</p>
<b>Amount</b>	Up to \$2,000,000
<b>Maximum Term</b>	24 months with a 6-month extension option.
<b>Collateral</b>	First priority assignment of the bridged proceeds.
<b>Recourse and Guarantees</b>	Full recourse to the borrower. If borrower is an SPE, guarantees required from entities owning 20% or more of SPE.
<b>Interest Rate</b>	6.0% - 7.0%
<b>Other Fees and Costs</b>	1% origination fee (eligible to be financed by the loan). Borrower pays all closing costs, including lender's legal fees.
<b>Payment</b>	Interest-only with principal due upon the earlier of receipt of bridged funding source or maturity.
<b>Equity Requirement</b>	None
<b>LTV</b>	90-100% depending on nature of bridged source of funds
<b>DSCR</b>	N/A

<b>Compliance</b>	SEF will work with the Borrower to confirm that SEF's funding source criteria are met, which principally include Davis Bacon and Related Acts; compliance with Build America, Buy America; and certification that the project will help reduce greenhouse emissions, that SEF's financing meaningfully contributes to project feasibility, and that other federal regulations are met, including the Historic Preservation Act, Uniform Relocation Act, and others.
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<b>Renewable Energy Construction-to-Permanent Loan</b>	
<b>Eligible Uses</b>	Hard and soft costs related to the construction of photovoltaic solar arrays, geothermal systems, electric car charging stations, or other eligible projects.
<b>Eligible Borrowers</b>	For-profit or nonprofit project owners, including municipalities, with an experienced project team.
<b>Program Preferences</b>	Preference for project sizes under 10 megawatts and projects that qualify as a commercial technology, defined as a technology that has been deployed for commercial purposes at least three times for a period of at least five years each in the U.S. for the same general purpose as the project.
<b>Amount</b>	Up to \$2,000,000
<b>Maximum Term</b>	Up to a 12-month construction period followed by up to an 8-year permanent term
<b>Collateral</b>	First priority lien on financed equipment.
<b>Recourse and Guarantees</b>	Full recourse to the borrower. If borrower is an SPE, guarantees required from entities owning 20% or more of SPE.
<b>Interest Rate</b>	6.0% - 7.0%
<b>Other Fees and Costs</b>	1% origination fee (eligible to be financed by the loan). Borrower pays all closing costs, including lender's legal fees.
<b>Payment</b>	Interest-only during construction period. Interest may be paid from a reserve funded by the loan as determined during underwriting. Fully amortizing during permanent term.
<b>Equity Requirement</b>	15% (for-profit); 5% (nonprofit)
<b>LTV</b>	N/A
<b>DSCR</b>	Minimum 1.10 in the permanent term, including assumption of any electricity cost savings.
<b>Compliance</b>	SEF will work with the Borrower to confirm that SEF's funding source criteria are met, which principally include Davis Bacon and Related Acts; compliance with Build America, Buy America; and certification that the project will help reduce greenhouse emissions, that SEF's financing meaningfully contributes to project feasibility, and that other federal regulations are met, including the Historic Preservation Act, Uniform Relocation Act, and others.