

DOUGHERTY MORTGAGE LLC

PRODUCT OVERVIEW

Eligibility/Benefits:

- Acquisition or refinance of multifamily affordable housing with LIHTC
- Fixed-rate, permanent financing
- Funded or unfunded forward commitments are also available

Loan Structure:

Loan Amount:

- Minimum \$1.5 million

Loan Value:

- Up to 90% LTV

Loan Term:

- 18 to 30 years

Amortization:

- Up to 30 years

Debt Service Coverage Ratio:

- 1.15x minimum for 9% LIHTC projects

* Interest Rate:

- Fixed-rate, daily pricing indications based on risk

Prepayment:

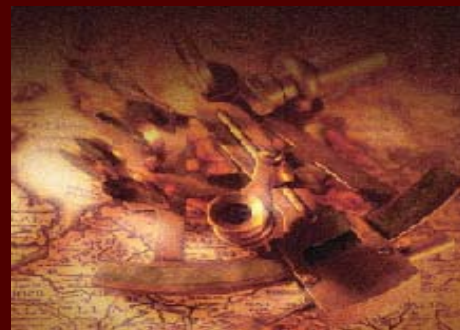
- Yield Maintenance

Guaranty:

- Non-recourse with standard carve-outs

Subordinate Financing:

- Available subject to Fannie Mae requirements



Fannie Mae Multifamily Affordable Housing (MAH) Low-Income Housing Tax Credit Financing

The Fannie Mae Multifamily Affordable Housing product line provides financing for the acquisition or refinance of affordable multifamily housing projects that have received Low-Income Housing Tax Credits (LIHTC).

Requirements and Fees:

Occupancy Requirements:

- 90% Occupancy for 90 days

Reserves:

- Deposit required for Replacement Reserves, Taxes, Insurance

Processing Fee:

- Typically \$15,000 - Includes cost of Third Party Reports (Appraisal, Market Analysis, Environmental and Engineering Report) and Lender Due Diligence
- Borrower is responsible for Legal Fees and Standard Closing Costs

Commitment Fees:

- Competitive and Negotiable

Rate Lock Fees:

- 2% of Loan Amount – refunded following delivery

* Call for current Rates and Terms

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Denver (720) 344-7171

www.doughertymarkets.com