

# DOUGHERTY MORTGAGE LLC

## PRODUCT OVERVIEW

### Eligibility:

- New Construction, Substantial Rehabilitation, Acquisition, or Refinance of Seniors Housing and Health Care properties
- Market Rate, LIHTC, Bond

### Loan Structure:

#### New Construction or Substantial Rehabilitation:

- 90% of total replacement costs (95% for non-profit borrowers)

#### Acquisition or Refinance:

- 85% of Appraised Value (90% for non-profit borrowers)

### Loan Term:

- New Construction - Up to 40 years, plus construction term
- Acquisition / Refinance - Up to 35 years, not to exceed 75% of remaining economic life
- Fully Amortizing

### Debt Service Coverage Ratio:

- 1.11 x minimum for New Construction (1.05 x for non-profit borrowers)
- 1.17 x minimum for Acquisition / Refinance

### \* Interest Rate:

- Fixed Rate locked at Commitment based on Market Conditions

### Prepayment:

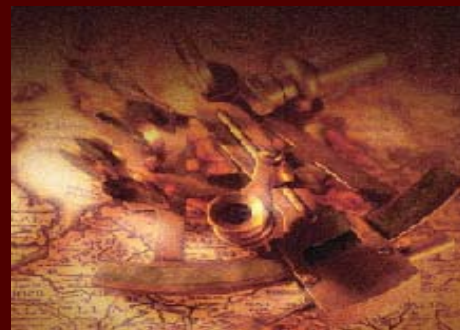
- Lockout Terms may vary (typically 2 year lock with 8% declining)

### Guaranty:

- Non-recourse

### Mortgage Insurance:

- 0.57% for New Construction / Substantial Rehabilitation paid at closing for first year, and annually thereafter
- 0.50% for Acquisition / Refinance paid at closing for first year, and annually thereafter



### FHA / HUD Section 232 and 232 / 223(f) Seniors Housing and Health Care Facilities Construction and Permanent Financing

Mortgages financed under Section 232 of the National Housing Act are insured by the Federal Housing Administration (FHA) to facilitate the construction, substantial rehabilitation, acquisition, and refinance of senior housing, including assisted living facilities, skilled nursing, Alzheimer's care and board and care facilities. FHA insurance combined with a Ginnie Mae security provides a "AAA" credit enhancement for bonds.

### Requirements and Fees:

- **HUD Fee:** 0.3% FHA Exam Fee (refunded from mortgage proceeds)
- **Inspection Fee:** 5% for New Construction or the greater of 1% of Repairs or \$30 per unit for an Acquisition or Refinance (payable out of mortgage proceeds)

### Processing Fee:

- Typically \$25,000 - Includes cost of Third Party Reports (Appraisal, Market Analysis, Environmental and Physical Needs Assessment) and Lender Due Diligence
- Borrower is responsible for Legal Fees and standard Closing Costs

### Financing and Commitment Fees:

- Competitive and Negotiable

\* Call for current Rates and Terms

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**Fort Worth** (817) 332-3611  
**Plano** (972) 473-3759  
**Denver** (720) 344-7171

[www.doughertymarkets.com](http://www.doughertymarkets.com)