

DOUGHERTY MORTGAGE LLC

PRODUCT OVERVIEW

Eligibility:

- New Construction, Substantial Rehabilitation, and Modernization of Licensed Hospital facilities
- Fixed Rate financing utilizing taxable or Tax-Exempt proceeds for funding

Loan Structure:

New Construction or Substantial Rehabilitation:

- 90% of Cost
- Minimum 20% of Mortgage Amount must be used for rehab or modernization; up to 80% to refinance existing debt

Additional use of Proceeds:

- Remodeling
- Expansion
- Capital Equipment

Loan Term:

- New Construction - Up to 25 years, plus construction term
- Fully Amortizing

Debt Service Coverage Ratio:

- 1.25 x minimum for New Construction

* Interest Rate:

- Fixed Rate locked at Commitment based on Market Conditions

Prepayment:

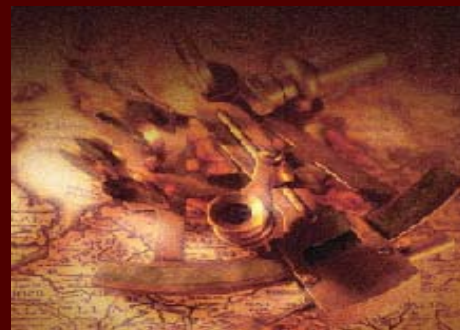
- Lockout Terms vary; Requires HUD permission

Guaranty:

- Non-recourse

Mortgage Insurance:

- 0.50% for Acquisition / Refinance paid at closing for first year, and annually thereafter



FHA / HUD Section 242

Construction and Permanent Financing for Licensed Hospitals

Mortgages financed under Section 242 of the National Housing Act are insured by the Federal Housing Administration (FHA) to facilitate the construction, substantial rehabilitation and modernization of licensed hospital 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 at loan closing)
- **GNMA Fee** – 0.5% Standby Fee (refunded at loan closing)

Processing Fee:

- Borrower to fund the 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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