

# > Impact Pool Loan Terms

The Impact Pool is an investment vehicle providing secondary financing for the acquisition and development of multifamily housing offered at affordable rents.

## Project Types

- Acquisition
- Development & Rehabilitation

## Key Loan Terms<sup>1</sup>

- Junior mortgage/subordinate debt
- Up to 30% of total project costs, max \$20MM
- Term up to 10 years
- Non-amortizing, partial interest-only
- Combined coverage, minimum 1.10x
- Combined leverage up to 95%
- Both non-profit and for-profit borrowers

## Key Project Features

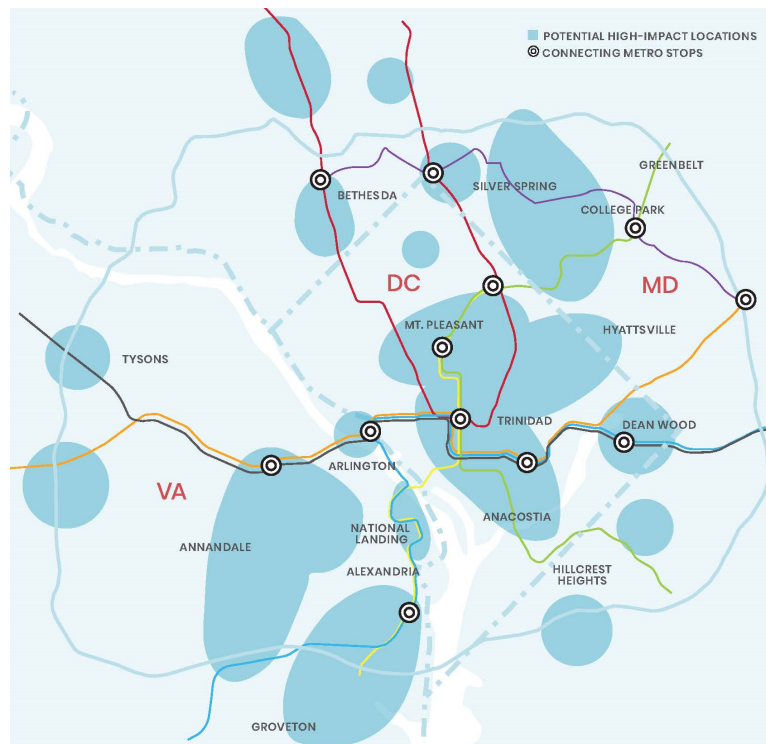
- High-Impact Locations (see map below)
- 100+ units<sup>2</sup>

## Affordability Requirements

- 15-year covenant
- 51% of units at 80% of AMI or less, additional restrictions to be determined by project

## Social Impact Commitment

- Minimize displacement support for neighborhood services
- Long-term affordability covenant
- Track social and environmental outcomes



<sup>1</sup> Terms may vary.

<sup>2</sup> Smaller projects may be considered with approval of manager.