



# Purple Line Equitable Transit-Oriented Development

JPMorgan Chase & Co. (JPMC) awarded a collaborative—made up of the National Housing Trust (NHT), Enterprise Community Partners and Latino Economic Development Center—a \$5 million, three-year grant to help expand access to economic opportunity for residents and small business owners along the 16-mile Purple Line light rail corridor in the Greater Washington D.C. region. With NHT receiving more than half of the grant, this catalytic investment is the single largest in the organization’s history and allows us to bring our unique financing products to the corridor, preserving affordable homes that would otherwise be lost.

## Lending Capital for Affordable Housing in the Purple Line Corridor

With this initial investment from JPMC, NHT continues to raise a sizeable pool of lending capital to support affordable housing developments within a mile of a future Purple Line stop. General loan eligibility and terms are detailed below, with flexibility for exceptions. Contact Kladé Hare at [khare@nhtinc.org](mailto:khare@nhtinc.org) to learn more.

### Eligibility

<b>Project</b>	Affordable housing developments within one mile of a future Purple Line station in Montgomery County, MD or Prince George’s County, MD
<b>Borrower</b>	501c3 nonprofit borrowers, limited partnerships controlled by nonprofits, and for-profit developers developing affordable housing partnerships that are consistent with NHT’s nonprofit status and mission
<b>Uses</b>	Predevelopment, acquisition, construction, bridge, and energy efficiency financing*
<b>Type</b>	All housing and construction types will be considered, including but not limited to: New construction, Preservation, Multifamily, Single family, Rental and Homeownership

### Rates and Terms

<b>Loan Size</b>	Up to \$2,000,000*  Loans of any size will be considered; however, the terms below pertain to loans under \$2 million. For loans above \$2 million, interest rates and other terms will need to be adjusted.
<b>Loan Term</b>	Up to 5 years*  Loans of up \$1.5 million are available for 8-10 years to assist with the equity needs of preserving existing affordable housing. Larger amounts are available if the majority of units are restricted to very low-income households (<50% AMI).
<b>Rate</b>	3.0 - 4.0% (with interest only payments)*
<b>Fees</b>	1.5% origination fee
<b>Security</b>	Loans can be made unsecured with full recourse to the developer’s balance sheet. Senior or subordinate liens are preferred and may be required.

**\*Exceptions will be granted on a case-by-case basis.**

