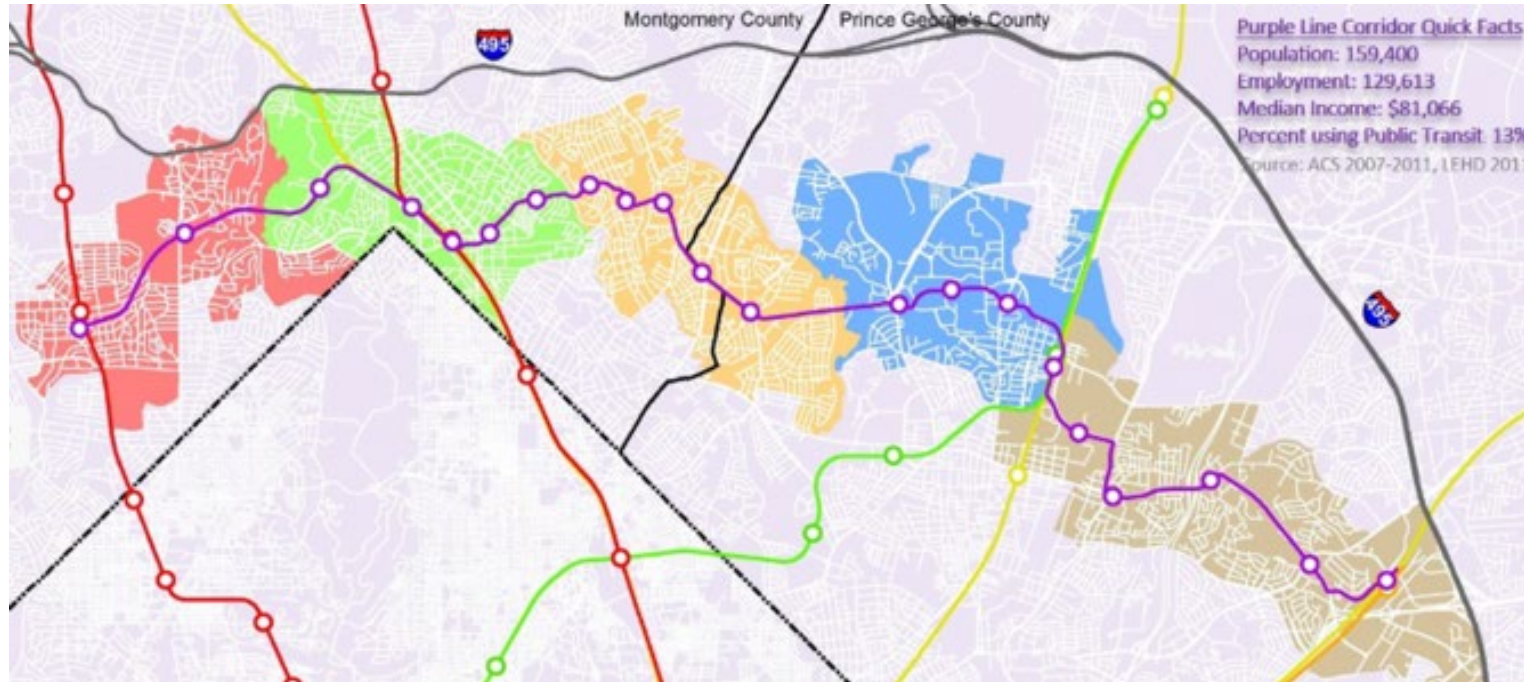


Financing for Affordable Housing in the Purple Line Corridor



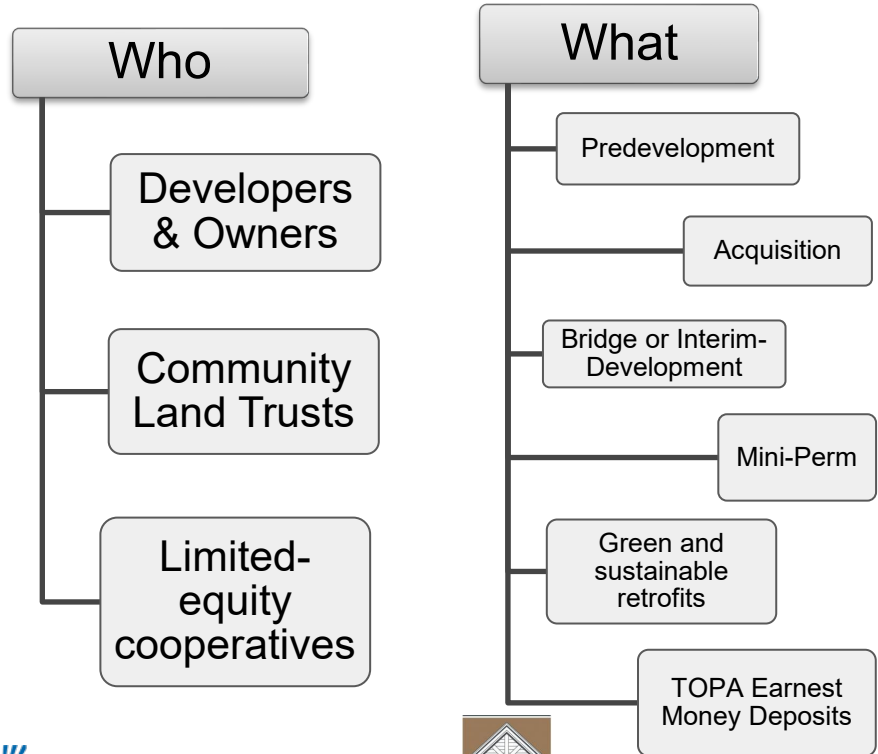
About NHT Lending

- National Housing Trust
- D.C.-based non-profit that focuses on multiple aspects of affordable housing
- Lending program – two CDFIs
- Loans to local and national non-profit and for-profit affordable housing developers and owners



General Lending

- DC Metro Area – full-suite affordable housing lender
- Nationally – getting projects across the finish line



Investments in the Purple Line Corridor

NHTCDF manages a pool of lending capital to support affordable housing preservation and development within one mile of future Purple Line stations.

Current investment partners

- JP Morgan Chase
- Kaiser Permanente
- Robert Wood Johnson Foundation

Loan Terms

- **The Project:** housing developments within one mile of a future Purple Line station in Montgomery County, MD or Prince George's County, MD
- **Property Type:** New construction, Preservation, Multifamily, Single family, Rental and Homeownership
- **The Borrower:** 501c3 nonprofit borrowers, limited partnerships controlled by nonprofits, and for-profit developers
- **Loan Uses:** Predevelopment, acquisition, construction, bridge, and energy efficiency financing*



Loan Terms Cont'd.

- **Loan Size:** Up to \$2,000,000 at these terms
 - **Loan Term:** Up to 5 years, more if used for equity needs
 - **Rate:** 3-4% interest-only payments
 - **Fees:** 1.5% origination fee
 - **Security:** Loans can be made unsecured with full recourse to the developer's balance sheet.
- Senior or subordinate liens are preferred and may be required.



Example Project

Hillwood Manor
(Takoma Park, MD)

- **Project:** Preservation
- **Type:** Multifamily rental
- **Units:** 96 units
- **Borrower:** Montgomery Housing Partnership
- **Use:** Predevelopment Loan
- **Loan Amount:** \$800,000
- **Loan Status:** Closed

Source: <https://www.mhpartners.org/new-projects-in-development/>



Example Project

Headen Spring
(Riverdale, MD)

- **Project:** New construction
- **Type:** Mixed-use
- **Units:** 290 units
- **Borrower:** Sowing Empowerment & Economic Development, Refreshing Spring Church of God
- **Use:** Predevelopment Loan
- **Loan Amount:** \$125,000
- **Loan Status:** Closed

Source: Headen Spring Development Invitation for an Expression of Interest



Example Project

320 Lincoln Avenue
(Takoma Park, MD)

- **Project:** Preservation
- **Type:** Single family homeownership
- **Units:** 1 unit
- **Borrower:** Housing Initiative Partnership
- **Use:** Acquisition & Construction Loan
- **Loan Amount:** \$420,000
- **Loan Status:** Closed

Source: Housing Initiative Partnership



Example Project

7402 Garland Avenue
(Takoma Park, MD)

- **Project:** Preservation
- **Type:** Single family homeownership
- **Units:** 2 units
- **Borrower:** Habitat for Humanity Metro Maryland
- **Use:** Construction Loan
- **Loan Amount:** \$490,000
- **Loan Status:** Closed

Source: Habitat for Humanity Metro Maryland



Example Project

Sligo Apartments
(Silver Spring, MD)

- **Project:** New construction
- **Type:** Multifamily rental
- **Units:** 102 units
- **Borrower:** Green Street Housing, TM Associates
- **Use:** Predevelopment Loan
- **Loan Amount:** \$2,230,000
- **Loan Status:** Closed

Loan Process

1. Contact (through email or phone) Alex Cabral or Vonnette Harris with a description of the project.
2. If it is deemed a fit, will likely have 1-2 screening phone calls to learn more.
3. If all signs point to go, NHT will send proposed loan terms.
4. Once proposed terms are agreed upon, the developer will complete the loan application and send back to NHT.
5. NHT will underwrite the loan and seek approval.
6. Once approved, the loan will be documented and closed. Funding is available at close.

NHTCDF Contact

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Josh Earn

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