



Development and Preservation Fund Loan Types & Terms



ELIGIBLE BORROWERS: Front Porch Investments (FPI) exists to provide a wide range of loan financing to developers (for-profit and nonprofit), community development organizations, Community Development Financial Institutions, and housing-supportive nonprofits. Impact Development Fund (IDF) administers the loans on behalf of FPI. **Note:** Submitting an application does not guarantee funding. All loans must maintain a minimum DSCR of 1.10x.

RATES AND FEES: Rates are set at the time of loan approval. Loans are currently provided at a 2-4% fixed interest rate, and origination fees are 1%.

Types of Financing	Loan Amount (As a % of total project costs, cannot exceed pro-rata % of affordable units)	Term of Loan	Rate & Terms	Collateral (FPI will subordinate)
Pre-Development Loans	Up to \$1,000,000	24 months maximum	2% - Flexible	Varies by project type
Acquisition/Bridge Loans	Up to \$3,000,000	36 months maximum	2% - Monthly Interest Only	Up to 90% Total Loans-to-Value
Construction Loans	Up to \$3,000,000	36 months maximum	2% - Monthly Interest Only	Up to 90% Total Loans-to-Value
Mini-Perm Loans	Up to \$1,500,000	4-10 years maximum	2-4%** - Flexible Amortizing up to 20 Years	Up to 90% Total Loans-to-Value
Permanent Loans*	Up to \$1,500,000	20 years maximum	2-4%** - Fully amortized principal and interest payments	Up to 90% Total Loans-to-Value

*9% LIHTC Projects are not eligible for Permanent Loans

*The standard interest rate for mini-perm and permanent loans is 4%, but the rate may be decreased by .50% for each criteria met below:

1. 50% of units less than 60% AMI
2. 66% of units less than 80% AMI
3. Project will preserve or rehabilitate an existing building
4. Project affordability period extended to 30 years