## Eligible Borrower
- 501(c)(3) nonprofit organization
- Limited partnership or limited liability company with a nonprofit organization as managing general partner or managing member

## Eligible Project
Community Health Center serving low and moderate income populations including:
- Federally Qualified Health Center (FQHC)
- Rural Health Clinic (RHC)
- Hospital-owned safety net clinic
- Health center for special needs population

## Eligible Purpose
- Acquisition
- Construction and rehabilitation
- Bridge loans
- Predevelopment (secured)

## Loan Amount
Minimum loan amount of $500,000; maximum of $4 million Loans outside this range will be considered.

## Term & Amortization
Up to 5 years. Up to 7 years for New Markets Tax Credit transactions. A limited number of loans may be available for longer-term. Amortization matching term of loan or longer TBD during underwriting. Interest-only period of up to 3 years can be considered. Please call to discuss.

## Rate
Typically 5% - 7%

## Fees
- Application fee – $500 due at application, ($1,000 for for-profit entities) credited to origination fee
- Commitment fee – TBD during underwriting and credited to origination fee
- Origination fee – Up to 2.0% of loan
- Prepayment fee – 3% for the first year; none thereafter.
- Legal fees, filing fees, and other third-party fees

## Security
One or more of the following:
- First or Subordinate Deed of Trust/Mortgage lien
- Liens against other property of borrower
- Irrevocable letter of credit
- Perfected security interest in investor pay-ins
- Third-party guaranty [from entity other than borrower]
- Pledge of developer fee
- Pledge of restricted account
- Lien on gross revenues

## Maximum LTV Ratio
90%, prefer 80% (Loans with an LTV >90% can be considered)

## Debt Coverage Ratio
Minimum 1.20

## Reserve Requirements
Replacement, operating and debt service reserves analyzed on individual basis

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The terms outlined here are indicative, but not exhaustive, of the terms and conditions of a loan with MCC.