Durham Affordable Housing Loan Fund

- For existing properties or land to develop affordable housing
- Located within the City of Durham
- Plan to create or preserve affordable units for sale or rent

ACQUISITION LOANS
$200,000 - $2,500,000
UP TO 5-YEAR TERM, LOW FIXED INTEREST RATES

LINES OF CREDIT
$200,000 - $1,000,000

Eligible Projects
- For existing properties or land to develop affordable housing
- Located within the City of Durham
- Plan to create or preserve affordable units for sale or rent

Eligible Borrowers
- Nonprofits and housing authorities; or for-profit entities in partnership with a nonprofit or housing authority
- Recent, relevant affordable housing development experience
- Have a feasible business plan to create or preserve affordability

Benefits
- Enables acquisition of properties in a competitive market
- Allows time to secure construction/rehabilitation financing and permanent financing
- Provides financing for 100% of acquisition costs
- Access to in-house legal and real estate development expertise
- Pre-underwriting available to expedite the closing for future acquisitions

Project Partners

[Logos and names of project partners]
The Durham Affordable Housing Loan Fund is available for both multifamily and single-family projects.

<table>
<thead>
<tr>
<th><strong>Product details</strong></th>
<th><strong>Change Maker</strong></th>
<th><strong>Hope Builder</strong></th>
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</thead>
<tbody>
<tr>
<td><strong>Property type</strong></td>
<td>Multifamily</td>
<td>Single-Family</td>
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<tr>
<td>Existing multifamily (5+ unit) housing or land for multifamily development</td>
<td>Existing single-family housing (4 or fewer units) or land for single-family development (4 or fewer units)</td>
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<tr>
<td>Smaller buildings and scattered-site single-family considered</td>
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<tr>
<td><strong>Affordability plans</strong></td>
<td>Rental units serving &lt;60% AMI</td>
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<td>For-sale units serving &lt;80% AMI</td>
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<tr>
<td>Mixed-use and mixed-income projects considered</td>
<td>Homebuyer education encouraged</td>
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<tr>
<td><strong>Contact</strong></td>
<td>JJ Froehlich</td>
<td>Don Liles</td>
</tr>
<tr>
<td><a href="mailto:John.Froehlich@self-help.org">John.Froehlich@self-help.org</a></td>
<td><a href="mailto:Lending@ncinitiative.org">Lending@ncinitiative.org</a></td>
<td></td>
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<tr>
<td>919.794.6792</td>
<td>919.835.6002</td>
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*up to lesser of appraised value and purchase price, up to 110% on a case-by-case basis for emergency repairs and/or predevelopment costs