

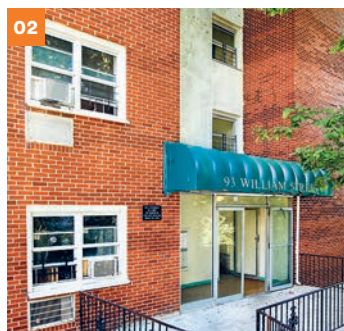
Freddie Mac Multifamily Small Balance Loan (SBL)

CPC is one of a select group of Freddie Mac Multifamily Seller/Service providers licensed to offer Freddie Mac's Small Balance Loan Offering. This product enables us to meet the acquisition or refinance needs of small multifamily rental properties by providing long-term capital with loans ranging from \$1 million to \$6 million. Lending for cooperative buildings in New York City and Long Island is also available. This program offers six highly-competitive loan offerings with a combination of features not available anywhere else.

01 160 West 142nd Street,
Harlem, NY



02 93 William Street,
Yonkers, NY



03 121 East Clarke Place,
Bronx, NY



Ask us how we can help tailor a lending solution to fit your needs.





Freddie Mac Small Balance Loan (SBL)

01 Eligible Borrowers/Borrowing Entities

Individuals who are U.S. citizens; limited partnerships; limited liability companies; Single Asset Entities (SAE); Special Purpose Entities (SPE); tenancy-in-common (TIC) with up to five unrelated members; and Trusts (irrevocable trusts and revocable trusts with a warm body guarantor)
 Non-recourse: with carve-out guarantees only

02 Net Worth and Liquidity

Net worth: Equal to the loan amount
 Liquidity: Equal to 9 months of principal and interest

03 Eligible Properties

Conventional multifamily housing with five residential units or more, including conventional housing with tax abatements and Section 8 vouchers, and cooperatives in the five boroughs of New York City and Long Island.

04 Ineligible Properties

Seniors housing, student housing (greater than 50% concentration), military housing (greater than 25% concentration), Targeted Affordable Housing, and properties with LURAs (exceptions for expiring LIHTC-financed properties).

05 SBL Loan Terms

Maximum Loan Term

- 5-, 7-, or 10-year fixed-rate loan
- 20-year Hybrid ARM with initial 5-, 7-, or 10-year fixed-rate period

Interest Partial and full-term interest-only options

Amortization Up to 30-year amortization on all terms

06 Fixed-Rate/Hybrid ARM LTV Ratios and Amortizing DCRs

LTV and DCR requirements vary based on the market tier in which the property resides: Top Market, Standard Market, Small Market, or Very Small Market. Contact an approved Freddie Mac SBL lender to determine market tier.

	Minimum Amortizing DCR	Maximum LTV
Top SBL Markets	1.20x	80%
Standard SBL Markets	1.25x	80%
Small SBL Markets	1.30x	70%*
Very Small SBL Markets	1.40x	70%*

* Maximum 75% LTV for Acquisitions

07 SBL Loan Size Limits

Loan amounts from \$1 million to \$6 million; loans from \$6 million to \$7.5 million available in top and standard markets for certain properties

08 Prepayments

Declining schedules and yield maintenance available for all loan types; defeasance available for fixed-rate loans only

09 SBL Pricing and Fees

Streamlined pricing, underwriting, closing, and funding process

10 Application Process

Borrowers apply through CPC. Please contact us for an initial evaluation and application.

For more information, or to apply today contact:

Matthew Nelson
 518.463.1776, ext. 311
 mnelson@communitypc.com

Christopher Schilling
 646.822.9304
 cschilling@communitypc.com

The Community Preservation Corporation, in its sole discretion, may, at any time and without prior notice, terminate the loan program, amend or waive compliance with any terms, or reject any or all proposals for funding. April, 2016.