

ONE STOP FOR BROWNFIELDS

BROWNFIELDS BRIDGE LOAN PRODUCT

Community Preservation Corporation's brownfields bridge loan product allows CPC to meet the short-term financing needs of multifamily rental property developers redeveloping brownfields sites.

PRODUCT HIGHLIGHTS

- **Brownfields Bridge:** Provides short term financing for projects on brownfield sites.
- **Flexible Financing:** Offers highly competitive loan rates with a combination of flexible features.

AT A GLANCE

Loan Amounts	Up to \$4 million
Market	New York State
Loan Terms	12-24 months beyond construction loan conversion
Loan Purpose	Funds are to be used to facilitate loan conversion until brownfield tax credits are received.
Eligible Properties	Brownfield projects developing multifamily rental housing with five or more residential units. Mixed use properties eligible.
Ineligible Properties	Brownfield projects developing single family rental housing, for sale housing, and commercial and industrial properties.
Rate	LIBOR + minimum 400-500 basis points. Dependent on structure and terms
Amortization	None
Fee	1% origination fee
Credit	Minimum FICO score of 650
Guaranty	Full recourse to the sponsor
Requirements	<ul style="list-style-type: none">• Interest reserves.• CPC is the designated construction lender.• Pay-ins must be used to pay down bridge loan.



Community
Preservation
Corporation

At CPC, we tailor our financing solutions to each community we serve. Contact your local CPC Mortgage Officer to discuss our full suite of products and find the best capital solution for your next multifamily project.

NEW YORK CONSTRUCTION LENDING:

New York City

Robert Riggs
RRiggs@communityp.com
646.822.9248

Hudson Valley

Doug Olcott
DOlcott@communityp.com
914.747.2570

Capital Region

Michael Skrebutenas
MSkrebutenas@communityp.com
518.463.1776

Central New York

Nicholas V. Petragnani, Jr.
NPetragnani@communityp.com
315.476.3173

Western New York

Andrew D'Agostino
ADagostino@communityp.com
716.954.8904

Rochester

Miriam Zinter
MZinter@communityp.com
585.471.6032

For more information,
visit us online:

communityp.com

