

CPC FLEX SMALL PROGRAM

Permanent Loan

The Flex Small program advances the Community Preservation Corporation's (CPC) commitment to meeting the unique needs of small building owners and the communities they serve. The **Flex Small Permanent Loan** offers permanent financing for small multifamily rental property developers.

PRODUCT HIGHLIGHTS

- Forward rate lock up to 24 months
- Flexible terms
- Loan amounts as small as \$100,000

AT A GLANCE

Interest Rate	4.5% fixed interest rate for the life of the loan
Forward Rate Lock	Up to 24 months
LTV	Maximum: 80%
DSCR	Minimum: 1.20x
Repayment term	Maximum 10-year term with a 30-year amortization
Prepayment	Pre-payment penalty: <ul style="list-style-type: none">• First 5 years: 5,4,3,2,1• Years 6-9.5: 1% par for the last 6 months of the loan
Loan Amount	<ul style="list-style-type: none">• Minimum loan amount: \$100,000• Maximum loan amount: \$1,000,000
Loan Proceeds	Acquisition, refinance, or construction loan takeout; mixed use properties accepted
Security	<ul style="list-style-type: none">• First mortgage on the property.• No less than 25% partial guarantees of repayment from borrower principal• Full guarantees of repayment may be required depending on commercial income and leverage.
Credit Enhancement	SONYMA Credit Enhancement will be sought for every deal that qualifies

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



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. November, 2020.