

FREDDIE MAC TARGETED AFFORDABLE



**Mortgage
Company**
A COOPERATIVE OF IMPACT-DRIVEN
NONPROFIT LENDERS AND INVESTORS

Cash Loan for Affordable Housing Preservation *Fast, Efficient Funding for Affordable Housing*

CPC Mortgage Company offers a Freddie Mac Multifamily cash loan to finance affordable housing preservation. This fast, efficient execution includes the added advantage of capital markets pricing. Choose either a fixed- or floating-rate loan.

It's immediate, permanent financing with a maximum 15-year loan term.

This product offers an embedded cap or collar for floating rate loans to make it more cost effective. Customers get one-stop shopping, lower fees and interest rate protection for the life of the loan.

CPC Mortgage Company is a longtime Freddie Mac partner and an approved Optigo lender for this Freddie Mac Targeted Affordable Housing product.

Product Highlights

- Certainty of execution
- Fixed- or floating-rate financing to facilitate the acquisition or refinancing of affordable housing properties nationwide
- Financing for multifamily properties with regulatory rent or income restrictions
- May include transactions with Section 8 financing, Section 236 financing, tax abatements, or other affordability components
- We support eligible mixed-use properties
- New embedded cap/collar option for floating-rate loans

Eligibility	Garden, mid-rise, or high-rise multifamily properties that meet affordability criteria and with 90% occupancy for 90 days
Terms	Maximum term of 15 years
Product Description	Financing for the acquisition or refinance of stabilized affordable multifamily properties with fixed-rate or floating-rate cash loans; see the Fixed-Rate Loan or Floating-Rate Loan term sheet for more information
Type of Funding	Permanent, immediate financing.
Options	We offer an embedded cap or collar for floating-rate loans to make it more cost-effective for borrowers: Get one-stop shopping, lower fees and interest rate protection for the life of the loan. Our cap/collar doesn't require additional enhancement and is different from a market rate cap/collar.
Minimum Debt Coverage Ratio (DCR)¹	1.25x
Maximum Loan-to-Value (LTV) Ratio¹	80% of market value
Construction Loan Term	N/A
Maximum Amortization	30 years
Prepayment Provisions	Yield maintenance or defeasance, depending on the product
Subordinate Financing²	Permitted per the Freddie Mac Multifamily Seller/Servicer Guide
Tax and Insurance Escrows	Required per the Freddie Mac Multifamily Seller/Servicer Guide
Fees	Application fee, commitment fee, plus other fees as applicable
Securitization Available	Yes

¹ Adjustments may be made depending on the property, product and/or market.

² Includes USDA section 515 loans.

About CPC Mortgage Company

A first of its kind cooperative of impact-driven, nonprofit mortgage lenders and investors, CPC Mortgage Company brings together the unique expertise of managing member The Community Preservation Corporation and cooperative owners Cinnaire and National Equity Fund. This innovative model leverages the best in class execution, commitment to service, transparency and reach of three nonprofit lenders, with the shared goal of expanding and preserving affordable and workforce housing.

For more information, visit us at communitycp.com/mortgagecompany.

CPC Mortgage Company, 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. Feb., 2023