

# GREEN SUBORDINATE PERMANENT LOAN

**Purpose:** To eliminate the shortage of funding available for decarbonization projects in multifamily buildings by originating loans subordinate to first mortgages, prioritizing investments in Low-Income and Disadvantaged Communities (LIDAC).

## ELIGIBILITY REQUIREMENTS

- Existing Buildings:
  - Must meet either Save a Ton, Clean Air, or Clean Air Boost performance standard to qualify (definitions attached)
- New Construction
  - Must meet Clean Air Boost performance standard (definition attached)

## TERMS

<b>Eligible Locations</b>	Available in all U.S. states, territories, and tribal communities
<b>Eligible Properties</b>	Multifamily buildings with a minimum of 5 units
<b>Loan Size</b>	\$8,000 per annual ton of projected carbon reduced
<b>Max Loan Size</b>	10% of total development cost
<b>Minimum Equity</b>	<ul style="list-style-type: none"> <li>• 10% of total development costs (for-profit)</li> <li>• 2% of total development costs (not-for-profit)</li> </ul>
<b>Lien Priority</b>	Subordinate to first mortgage
<b>Interest Rate</b>	Up to 3% fixed
<b>Amortization</b>	Up to 40 years
<b>Term</b>	Coterminous with the first mortgage lender
<b>Max LTV</b>	Up to 100% combined as determined by the first mortgage lender (exceptions for heavily subsidized projects)

CPC Climate Capital, in its sole discretion, may, at any time and without prior notice, update or adjust the terms stated above, terminate the loan program, amend, or waive compliance with any terms (subject to applicable statutes and regulatory requirements). CPC Climate Capital also retains the right to not award funds or reject any or all proposals for funding under this program. All proposals must comply with all federal, state and local laws. Sep. 2024.

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<b>Minimum DSCR</b>	As determined by first mortgage lender
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<b>Fee</b>	Up to a 1% borrower paid origination fee
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<b>Collateral</b>	Secured subordinate mortgage
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For more information,  
visit us online at  
[CPCClimateCapital.com](https://CPCClimateCapital.com)

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