



Mezz Product

FULL TERM INTEREST - ONLY TAX-EXEMPT FINANCE PRODUCT

Project Suitability:

- Multifamily development
- Minimum set aside of 20% of units at 50% AMI
- Minimum loan amount of \$5 million
- MSA population >200,000
- Projects may benefit from property tax abatement allocated to affordable units
- Requires allocation of tax-exempt bonds*

Mezz Loan/Bond Amount:

- **Up to 90% LTV**
- Subject to minimum current pay requirement (varies by project)

Mezz Loan Terms / Payment:

- **Attractive rates with no back-end participation**
- Interest rate reserve account required through stabilization
- Term 2+ years
- Various prepayment options available

Other Terms:

- Non-recourse, subject to typical carveout guaranties and completion/repayment guaranty
- Origination fee of 1% - 2%

** Please check with your local city/county or bond issuer for availability of bonds.*

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