



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 >250,000
- 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 backend participation**
- Interest rate reserve account required through stabilization
- Term 5+ years
- Various prepayment options available

Other Terms:

- Non-recourse, subject to typical carveout guaranties and completion/repayment guaranty
- Origination fee of 1.5%

* Please check with your local city/county or bond issuer for availability of bonds. Alternatively, Align can recommend resources to assist.

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