



Mezz Product

FULL TERM INTEREST-ONLY TAX EXEMPT FINANCE PRODUCT

Project Suitability:

- Multifamily development
- Minimum 20% of units must be rented to tenants that earn <50% area median income
- \$5 - \$50 Million Mezzanine Loan amount
- MSA population >100,000
- Projects may benefit from property tax abatement allocated to affordable units
- Requires allocation of private activity bonds*

Mezz Loan/Bond Amount:

- **Mezz loan typically 65% - 85%+ of capital stack**

Mezz Loan Terms / Payment:

- **Interest rate 9%+ per annum**
- Interest rate reserve account required through stabilization
- Term 5+ years
- Prepayment options
- No participation

Other Terms:

- Guaranty through completion of construction
- Origination fee of 1.0%

* Please check with your local city/county for available private activity bond allocation. Alternatively, Align can recommend resources to assist.

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