



HAWAII COMMUNITY REINVESTMENT CORPORATION

## Hawaii Community Reinvestment Corporation Permanent Mortgage Loan Basic Terms and Conditions

Borrower:	Any for-profit or non-profit entity developing, investing, rehabilitating, or acquiring affordable multifamily or senior housing project in Hawaii
Loan Amount:	Up to \$7,500,000.00
Maturity:	Up to 20 years
Amortization:	Up to 30 years
Forward Commitment:	Forward Commitment of up to two (2) years
Interest Rate:	Based on Federal Home Loan Bank of Seattle (FHLB Seattle) Long Term Bullet Rate index for the corresponding term selected by the Borrower. Rate may be fixed for the term of the loan or at terms agreed upon by and between Lender and Borrower
Rate Lock:	Short-term rate lock determined on a case by case basis
Prepayment:	Allowed at any time with prepayment fee
Loan fees:	<ul style="list-style-type: none"><li>• \$1,000.00 application fee (credited towards Loan Fee if approved)</li><li>• Loan Fee of up to two percent (2%) of the Commitment Amount</li></ul>
Loan-to-Value	Maximum of 75% of Appraised Value of the Property (based on income)
Debt Coverage Ratio	Minimum of 1.15x

The project must meet affordability requirements set forth by its respective financing programs or as set forth by HCRC. Other terms and conditions apply.

Please call (808) 532-3114 for current rates or email Liz Char, Loan Officer, at [liz@hcrc-hawaii.org](mailto:liz@hcrc-hawaii.org).

Information provided herein are basic terms and conditions on loans provided by Hawaii Community Reinvestment Corporation (HCRC), and are subject to change and modification at any time without notice. Other terms and conditions may apply. This information sheet does not constitute nor express a commitment of any kind by HCRC. Final loan terms and conditions will be determined by and based on HCRC's underwriting guidelines, approval process and documentation.

