

Housing Development Fund

BUY, BUILD, AND REHAB WITH HDF



Since 1989, HDF has financed a wide variety of commercial real estate throughout the state of Connecticut using our Multifamily Loan Fund consortium. These commercial projects have generated over 1,300 affordable housing units, revitalizing neighborhoods while leveraging federal, state, and local subsidies.

OUR LOAN PRODUCTS

HDF offers competitive interest rates with amortizations of up to 30 years. We support a Loan to Value of up to 90% and a Debt Service Coverage Ratio of at least 1.10X. Loan Products include:

- **Predevelopment Loans** with terms between one to two years
- **Acquisition/Rehabilitation Loans** with terms up to two years
- **Construction Loans** with terms up to two years
- **Mini-Permanent Loans** with terms up to ten years
- **Permanent Loans** with terms up to thirty years
- **Bridge Loans** with terms up to two years which bridge public subsidy sources and low-income housing tax credits
- **Lines of Credit**

REQUIREMENTS FOR AFFORDABLE HOUSING

Each HDF project integrates affordable housing in varying amounts and capacities. Unit requirements vary depending on where your project is located, ranging from 30% to 100% of your total units.

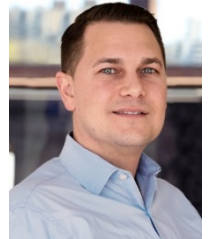
CHECK YOUR ELIGIBILITY

Eligible projects include subsidized affordable housing, special needs and supportive housing, mixed income housing, as well as mixed-use projects with residential as the main use. Rehabilitation and new construction projects for both homeownership and rental purposes may also be eligible.

Eligible borrowers include experienced non-profit affordable housing developers, Housing Authorities, and private developers of all sizes. The borrower's financial condition, collateral, and ability to repay are equally important components in the underwriting process.

HDF Is Willing To Work With You If You Are New To Commercial Real Estate Ownership. We Provide Technical Assistance To Determine If Ownership Is Right For You.

Interested in starting the HDF Commercial Loan Process? Visit our website at hdfconnects.org/borrow/multi or contact Brandon Oldham, our Senior Commercial Loan Officer, [203-969-1830 ext. 2012](tel:203-969-1830).



CONSORTIUM MEMBER BANKS

HDF's Multifamily Loan Fund is a consortium of twelve banks brought together to finance affordable housing projects throughout Connecticut.

- | | |
|----------------------------|-------------------------|
| Bankwell Bank | Newtown Savings Bank |
| Connecticut Community Bank | People's United Bank |
| Laurel Road Bank | Savings Bank of Danbury |
| First County Bank | Signature Bank |
| First Republic Bank | Union Savings Bank |
| M & T Bank | Webster Bank |



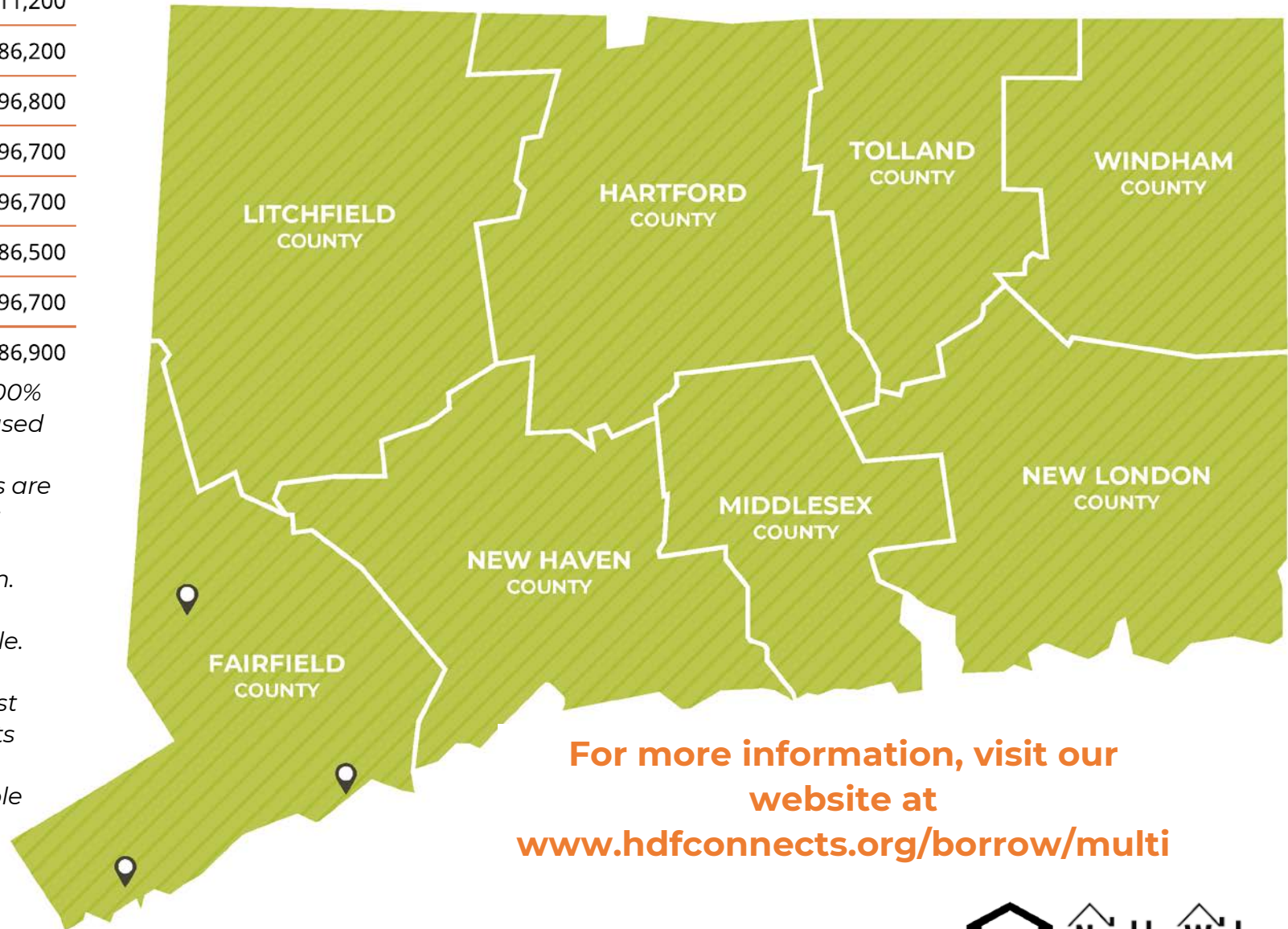
HDF IN CONNECTICUT

Thinking of owning commercial real estate in Connecticut? If you're interested in buying or building rental or condo units, HDF's Multifamily Loan Fund can help you achieve your goals.

Income Limits by County

Fairfield	\$111,200
New Haven	\$86,200
Litchfield	\$96,800
Hartford	\$96,700
Middlesex	\$96,700
New London	\$86,500
Tolland	\$96,700
Windham	\$86,900

Income limits represent 100% median family income based on the most recent FFIEC data. These income limits are used to determine tenant eligibility for HDF's Multifamily Loan Program. Tenants with Section 8 certificates are also eligible. Depending on where the property is located, at least 30% of the residential units must be affordable and available to income eligible tenants.



For more information, visit our website at www.hdfconnects.org/borrow/multi

