

NewPoint Impact provides financing for the new construction or acquisition/rehabilitation of affordable rental housing, while Fannie Mae writes an unfunded forward commitment to provide the permanent financing pursuant to its M.TEB program.

ELIGIBILITY	<ul style="list-style-type: none"> • Nationwide rental projects financed in conjunction with 4% LIHTC. • Borrower may be for-profit or 501(c)(3).
MINIMUM INVESTMENT AMOUNT	\$8 million
CONSTRUCTION SIZING	Permanent sizing plus any amounts necessary to satisfy the 50% test. Ability to bridge LIHTC with credit-worthy counterparties.
CONSTRUCTION LENDER	NewPoint will act as Construction Lender and M.TEB purchaser, eliminating the necessity of a second construction lender.
PROCEEDS AVAILABILITY	Drawdown during construction.
CONSTRUCTION LOAN ADMINISTRATOR	NewPoint
PERMANENT SIZING	<ul style="list-style-type: none"> • 1.15x DSCR; 90% LTV for properties with at least 90% of units meeting affordability requirements. • 1.20x DSCR; 85% LTV for properties with less than 90% of units meeting affordability requirements. • 1.20x DSCR; 80% LTV for refundings.
INTEREST RATE	Fixed rate. Rate equals investor spread plus Fannie Mae servicing and guarantee fees. Interest only during construction.
TERM	10-30 years
AMORTIZATION	35 years
MINIMUM DSCR	<ul style="list-style-type: none"> • 1.15x for properties with at least 90% of units meeting affordability requirements. • 1.20x for properties with less than 90% of units meeting affordability requirements and for refundings.
MAXIMUM LTV	90% based on as-restricted and as-completed value.
GUARANTIES	Repayment, completion and stabilization guaranties apply during the construction phase. Fannie Mae M.TEB non-recourse carve-outs during the permanent phase.
CONVERSION	<ul style="list-style-type: none"> • 1.15x DSCR (at least 90% of units meeting affordability requirements). • 1.20x DSCR (less than 90% of units meeting affordability requirements and for refundings).
PREPAYMENT	Yield maintenance subject to typical FNMA requirements.
TAXABLE TAILS	Permitted
TIMING	Able to close 60 days after receipt of third parties.
FEES	Standard application and origination fees apply. NewPoint's outside counsel fee to be quoted for each transaction.



This sheet sets out the general guidelines of a loan program and is designed solely as an aid to prospective borrowers and other clients. It does not represent or imply a contract or a commitment to lend funds. A commitment to lend funds may only be made by a written letter issued by NewPoint to a prospective borrower. This term sheet is subject to change at any time without notice at the sole discretion of NewPoint Real Estate Capital LLC. Arizona Commercial Mortgage Banker License CBK – 0926535. Nevada Mortgage Company License 5605. California DFPI Finance Law License 603F812. California commercial real estate broker activities are conducted through NewPoint Multifamily Capital Corporation (California Department of Real Estate Broker License No. 01995692, which is a wholly owned subsidiary of NewPoint Real Estate Capital LLC. New York Real Estate Broker Company License No. 10991236549. North Carolina Collection Agency Permit No. 112712. North Dakota Money Broker License MB104168. South Dakota Non-Residential Mortgage Lender License 1140125.ML-NR. To view NewPoint's complete licensing information please visit newpoint.com/licensing-disclosures.

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