

NewPoint Impact provides 4% Tax-Exempt Bond Financing for the new construction or acquisition/rehabilitation and permanent financing of affordable rental housing in conjunction with the 4% LIHTC program.

ELIGIBILITY

- Nationwide rental projects financed in conjunction with 4% LIHTC.
- Minimum of 60% of units must be subject to tenant income restrictions.
- Borrower may be for-profit or 501(c)(3).

MINIMUM FINANCING AMOUNT

\$8 million

CONSTRUCTION SIZING

Permanent sizing plus any amounts necessary to satisfy the 50% test. Ability to bridge LIHTC with credit-worthy counterparties.

PROCEEDS AVAILABILITY

Drawdown during construction.

CONSTRUCTION LOAN ADMINISTRATOR

NewPoint

PERMANENT SIZING

1.15x DSCR (interest-only constant permitted). 70% LTC.

INTEREST RATE

Variable Rate at competitive spread over 1-month term SOFR, or Fixed Rate at competitive spread over 15-year SIFMA swap. Permanent rate locked at closing.

AMORTIZATION

Up to 55 years.

GUARANTIES

Repayment, completion and stabilization guaranties apply during the construction phase. Industry-standard non-recourse carve-outs during the permanent phase.

CONVERSION

90% economic occupancy for 90 days. 1.15x DSCR.

PREPAYMENT

Defeasance for 14.5 years of permanent phase. Freely prepayable thereafter.

TERM

40 years after construction. Bondholder can demand full repayment with 12 months notice after 15 years.

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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