

NewPoint Impact provides financing for the new construction or acquisition/rehabilitation of an affordable rental housing project and rate locks an FHA 223(f) refinancing at the close of construction.

ELIGIBILITY	<ul style="list-style-type: none"> • Nationwide rental projects financed in conjunction with 4% LIHTC. • Borrowers may be for-profit or 501(c)(3) that have previous experience with FHA lending programs.
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.
PROCEEDS AVAILABILITY	Drawdown during construction.
CONSTRUCTION LOAN ADMINISTRATOR	NewPoint
PERMANENT SIZING	Typical FHA 223(f) requirements.
INTEREST RATE	Fixed rate. Rate equals investor spread plus FHA servicing fee, plus GNMA guarantee fee plus MIP. Investor spread steps down upon delivery of the GNMA MBS.
MATURITY	35 years
AMORTIZATION	35 years
GUARANTIES	Repayment, completion and stabilization guaranties apply during the construction phase.
CONVERSION	Financing must satisfy the FHA 223(f) program.
PREPAYMENT	Typical FHA stepdown. Initially 10pts and declining 1pt per year. Negotiable.
CONVERSION MECHANICS	Project is underwritten pursuant to the FHA 223(f) program after stabilization. Upon delivery of the GNMA MBS, the fixed rate on the bonds is decreased by an agreed upon amount.
RATE SETTING MECHANICS	Both the construction rate and the permanent rate are set at the closing of the construction phase.
FEES	Standard application, origination and HUD 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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