

Pre-Development Loans

- Rate:** 5.0%
- Term:** Up to 36 months
- Min Loan:** \$25,000
- Max Loan:** \$1 million
- Fees:** 1% Loan Origination and \$300 Document Preparation payable at closing
- Interest:** Payable Quarterly or can accrue with an additional 25 basis points added to the rate.
- Security:** Land, Other Property owned by Borrower, Liquid Assets, Accounts Receivable, Inventories or Guarantees
- LTV:** 90% for loan up to \$500,000
80% for loans up to \$1 million

Loan Requirements:

- Experienced Borrowers with whom NOAH has/or had a lending relationship
- Financial Capacity to re-pay the loan from assets or cash flow
- Viable Exit Strategy

Required Submissions:

- Copy of Consolidated Funding Cycle Application, if applicable
- Public Finance Reservation Letters, if applicable
- Title Report
- Evidence of Zoning
- Phase I or Environmental Screening
- Site Control Documentation
- Narrative Project Summary
- Statement of Sources and Uses
- Pro forma operating statement
- Proposed Project Schedule
- Market Data Supporting Project
- Explanation of the Use of Funds
- Sponsor History and Three Years Financial Statements for the Borrower
- Appraisal/Valuation Documentation

**Predevelopment Loan Program
IN MILLIONS**

