

QUICK DRAWS KEEP YOUR JOB MOVING

Up to 75% loan-to-value and 75% loan-to-cost

Loan amounts from \$1M to \$20M help you compete in most markets

Close in as little as 30 days of loan approval and receive draws in as little as three days to reduce carrying costs

Purpose: Loan will be used for construction costs for multifamily development with rents at or below 120% of Area Median Income.

Loan Amount: \$1,000,000 to \$20,000,000

Term: 12–24 months (extension options available)

Pricing: Variable, typically LIBOR plus 400–500 basis points. Loan fees include origination fees, administrative fees, legal documentation fees, and the costs of third-party reports.

Repayment: Repaid through permanent financing. Interest reserves funded from the loan proceeds to provide debt service during construction.

Funding: Progress-based, released after work is completed.

Security & Collateral: First Deed of Trust and Assignment of Rents. Full recourse to the development sponsors.

Loan-to-Value: Up to 75%

Loan-to-Cost: Up to 75%

PLEASE CONTACT:

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CENTURY
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