

NEON Loan Products



PREDEVELOPMENT LOAN	
Eligibility	NEON Client, BIPOC, Northside Project
Purpose	Pay due diligence expenses, down payments and other predevelopment costs
Project type	For sale housing, rental housing, commercial and mixed-use projects
Loan Amount	Up to \$25,000
Interest Rate	0-3.50%
Term	Up to 3 years
Repayment	Interest only, payable monthly. Balloon payment from proceeds of construction loan
Loan fees	Up to 1% of loan
Collateral	Flexible

ACQUISITION LOAN	
Eligibility	NEON Client, BIPOC, Northside Project
Purpose	Pay purchase price and closing costs for property acquisition
Project type	For sale housing, rental housing, commercial and mixed-use projects
Loan Amount	Up to \$200,000
Interest Rate	2-4.50%
Term	Up to 3 years
Repayment	Interest-only, payable monthly. Balloon payment from proceeds of construction loan
Loan fees	Up to 1% of loan
Collateral	Real estate collateral with LTV of up to 95%

BRIDGE LOAN	
Eligibility	NEON Client, BIPOC, Northside Project
Purpose	To bridge the timing gap between project costs and receipt of cash from committed or anticipated sources
Project type	For sale housing, rental housing, commercial and mixed-use projects
Loan Amount	Up to \$200,000
Interest Rate	2-4.50%
Term	Up to 3 years
Repayment	A balloon payment of principal and interest from proceeds of committed sources
Loan fees	Up to 1% of loan
Collateral	Bridged receipts and/or real estate collateral

WORKING CAPITAL	
Eligibility	NEON Client, BIPOC, Northside Project
Purpose	To provide flexible capital to meet developer cash needs or pay project related expenses
Project type	For sale housing, rental housing, commercial and mixed-use projects
Loan Amount	Up to \$200,000
Interest Rate	2-4.50%
Term	Up to 3 years
Repayment	Interest-only, payable monthly or balloon payment from proceeds of construction loan, refinance, or sale of property
Loan fees	Up to 1% of loan
Collateral	Flexible; generally secured

CONSTRUCTION LOAN

Eligibility	NEON Client, BIPOC, Northside Project
Purpose	To pay hard and soft construction costs of new construction or renovation projects
Project type	For sale housing, rental housing, commercial and mixed-use projects
Loan Amount	Up to \$200,000
Interest Rate	2-4.50%
Term	Up to 3 years
Repayment	A balloon payment of interest and principal from proceeds of construction loan refinance or sale of property
Loan fees	Up to 1% of loan
Collateral	Real estate collateral