



## HUD 223(f) Program

### Acquisition or Refinance of Multifamily Housing

Housing & Healthcare Finance (HHC Finance) provides expert commercial lending solutions to multifamily, healthcare, and senior housing companies nationwide.

We are committed to being a long-term financing partner to our clients which range from single property owners to publicly traded REITs.

Our insight and rapid execution capabilities allow us to deliver innovative, flexible, and timely financings to our clients. We excel in situations that require creativity, expertise, and speed.

If you want to experience lending expertise that will help your business grow, please contact:

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<b>PROPERTY TYPES</b>	Market Rate, Affordable, and Subsidized Multifamily
<b>ELIGIBLE BORROWERS</b>	For profit and non-profit entities
<b>LOAN AMOUNT</b>	No Minimum/No Maximum (subject to statutory mortgage limits)
<b>LOCATION</b>	Nationwide
<b>TERM &amp; AMORTIZATION</b>	Up to 35 years and fully amortizing
<b>GENERAL LOAN TERMS</b>	The maximum loan is the lesser of: <ul style="list-style-type: none"><li>• 83.3% (85% for Affordable) Loan To Value</li><li>• 1.20x Debt Service Coverage</li><li>• 80% Loan to Value if cash out</li></ul>
<b>INTEREST RATE</b>	Fixed rate, subject to market conditions at the time of rate lock
<b>RECOURSE</b>	None, except standard carve-outs
<b>ASSUMABLE</b>	Yes, subject to HUD approval
<b>PREPAYMENT</b>	Typically loans are prohibited from prepayment for the 1st year, then have a 9% penalty declining 1% each year thereafter until 0%. Alternative lockout and prepayment structures are available.
<b>MORTGAGE INSURANCE PREMIUM</b>	1% at closing 0.60% annually
<b>OTHER</b>	Properties must average physical occupancy levels of 85% for 6 months prior to submission, and maintain that level through loan closing  Escrows required for repairs, mortgage insurance premium, taxes, insurance, and replacement reserves  Third party reports include appraisal, PCNA, and Phase I  Secondary financing is allowed, subject to HUD approval