



HUD 232 Program

Construction or Rehabilitation of Healthcare Facilities

Housing & Healthcare Finance (HHC Finance) with \$1.4 billion in closed HUD loans over the last 3 years is one of HUD's leading healthcare lenders.

We are committed to being a long-term financing partner to our clients which range from single facility 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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PROPERTY TYPES	Skilled Nursing (Skilled and Intermediate Care), Assisted Living, and Board & Care Facilities
ELIGIBLE BORROWERS	For profit and non-profit entities
LOAN AMOUNT	No Minimum/No Maximum
LOCATION	Nationwide
TERM & AMORTIZATION	New Construction: <ul style="list-style-type: none"> • Construction term, plus • 40 year fully amortizing loan Rehabilitation: <ul style="list-style-type: none"> • Rehabilitation term, plus • 40 year fully amortizing loan
GENERAL LOAN TERMS	The maximum loan is the lesser of: <ul style="list-style-type: none"> • 75% Loan to Value for Assisted Living/Board & Care Facilities • 80% Loan to Value for Skilled Nursing Facilities • 1.45x Debt Service Coverage • 90% of replacement cost
INTEREST RATE	Fixed rate, subject to market conditions at the time of rate lock
RECOURSE	None, except standard carve-outs
ASSUMABLE	Yes, subject to HUD approval
PREPAYMENT	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.
MORTGAGE INSURANCE PREMIUM	0.77% at closing 0.77% annually
OTHER	Davis Bacon prevailing wages are required Escrows required for repairs, mortgage insurance premium, taxes, insurance, and replacement reserves Third party reports include appraisal, market study, Plans and Specs review, and Phase I Secondary financing is allowed, subject to HUD approval