

# Not-for-Profit Agency Homebuyer Bridge Loan Program



## Solution-Oriented Financing & Services

Neighborhood Lending Partners (NLP) provides flexible, innovative and solution-oriented financing and services that renew and rebuild inclusive and sustainable neighborhoods. NLP has assisted the underserved populations in Florida for over 25 years. Certified in 1997, NLP received the CDFI designation in the first year of the program. With the expansion of NLP to Georgia, it will continue to provide flexible financing for affordable housing and community development. NLP offers a variety of loan programs and services that revitalize and bring holistic stabilization to neighborhoods.

NLP loan servicing provides reliability, consistency and analytics all supported by years of servicing experience with County, State and Private banking requirements. NLP is actively engaged with local governments and housing authorities, providing NLP's services and loan products, and encouraging use of NLP's underwriting models that allow for the recapture of the dwindling supply of public subsidy to the greatest degree possible.

Neighborhood Lending Partners (NLP) announces this program to aid not for profit agencies, including Habitat for Humanity chapters, community land trusts, and other agencies, develop residences for households under 80% of the median income.

This program has flexible terms, below market rates, and a streamlined application process.

This program is available in Florida and Georgia. For more information, contact Senior Vice President George Romagnoli at (813) 879-4525, or email at [gromagnoli@nlp-inc.com](mailto:gromagnoli@nlp-inc.com)

# Questions and Answers:

## What Kind of Agency Eligible for funding?

This program is available to Habitat for Humanity, not for profit housing and community land trust agencies in Florida and Georgia. Agencies that want to participate must have a history of assisting homebuyers, and have proven track record of success and capability.

## What are the Requirements of the Eventual Homebuyer?

This program is designed for the developer to access, but the eventual homebuyer has requirements that they must also meet, and must be identified before the NLP assistance is committed (spec homes are not eligible). The homebuyer's income level will determine that terms of assistance from the NLP loan. The initial homebuyer has to have an income level under 80% or less of the median income level as determined by HUD.

## What is this Program?

This program is to provide construction bridge financing to agencies to develop homes for homebuyers. This can be for both new construction and acquisition/rehabilitation. The program will provide short term construction bridge loans with flexible terms and sub-market interest rates of 2-3%. The applying agency must show that funds will be available after the sale to repay the NLP Loan. This can come from its own funds, government funds (state or local) or private sources.

## What are the Loan Terms?

- Short term loan of 18 months
- 1% origination fee
- Flexible draw requirements
- Interest-only payments during construction

## How do we get started?

The agency must be approved for assistance, which will be through a streamlined process. Basic information is needed, such as financials, audits, agency structure and board.

Once approved, information about the buyer, construction and property must be provided. If you are being assisted by local government funding, those documents may be copied and included in the package.

For more information, please go to our website at [www.nlp-inc.com](http://www.nlp-inc.com), or call us (813) 879-4525.

