



Construction Lending

New Construction and Substantial Rehabilitation - Multifamily

This term sheet is provided as an overview and does not include all requirements for this product type.

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| ELIGIBLE PROPERTIES | Conventional, mixed-income, affordable and subsidized developments. |
| QUALIFIED BORROWER | For-profit or non-profit single asset, single purpose entity. |
| LOAN AMOUNT | Minimum of \$1,000,000; no maximum |
| TERM | 9 to 24 months; extensions available upon request. |
| INTEREST RATE | Variable or fixed rate options available. Please call for specific quotes. |
| SECURITY | First lien position on real estate. |
| GUARANTORS | Guarantees required from creditworthy and experienced guarantor(s). |
| PREPAYMENT | Loan can be repaid at any time prior to the maturity date with no penalty. |
| PERMANENT LOAN REQUIREMENTS | Permanent loan commitment from Churchill Stateside Group or another acceptable lender must be in place at closing. |
| LEGAL | Paid by borrower; fee dependent upon complexity of transaction and other factors. |
| FINANCING FEE | 1.00% of loan amount |
| PROCESSING FEE | \$2,500 non-refundable |
| OTHER FEES/COSTS | Applicant shall be responsible for the cost of all third party reports required by Lender (i.e. appraisal, market study, Phase I ESA, plan & cost review, and construction inspections). |
| CLOSING | Dependent upon timely submission of required due diligence items; typically, 90 to 120 days. Lender will strive to meet required deadlines as requested. |
| DRAW FUNDING | Construction draws processed once per month upon receipt of all required documentation. |



Clearwater | Atlanta | Austin | Chicago | Los Angeles | Nashville

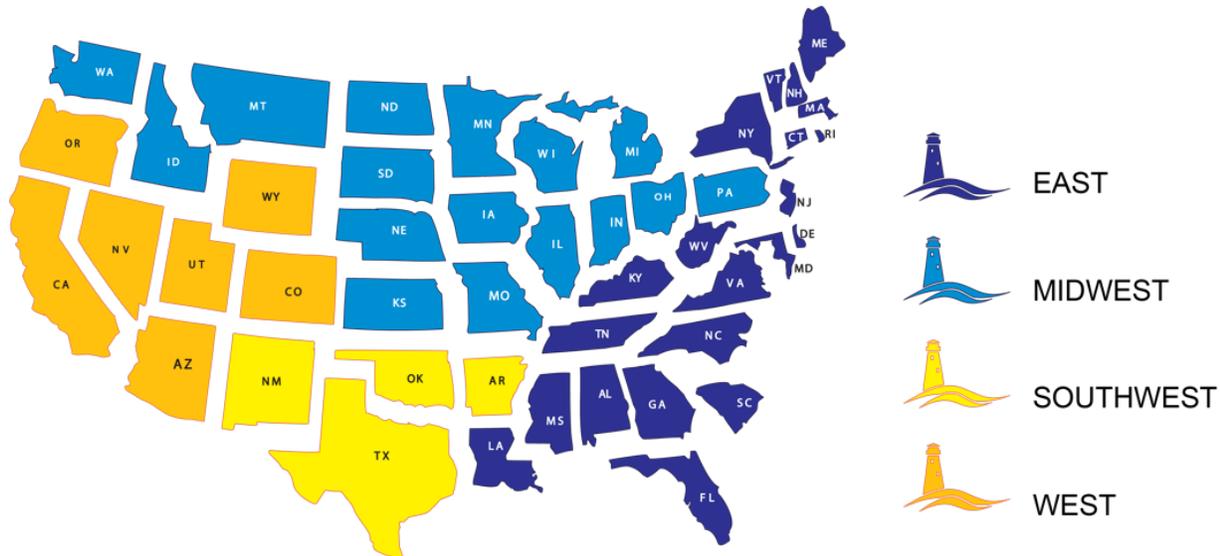
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ABOUT CSG

Experience & Integrity

Churchill Stateside Group (CSG) and its wholly owned affiliates serve the multifamily and affordable housing, senior housing and healthcare, and renewable energy industries. CSG sponsors tax credit equity investment funds for institutional investors and provides a variety of construction and permanent financing solutions to developers.

The company's investor and developer clients benefit from an experienced staff, prominent and proactive senior leadership, and attractive debt and equity platforms. CSG has long-standing and successful investment relationships with numerous corporate investors, pension funds, and insurance companies. The company is an approved USDA Rural Development and HUD MAP and LEAN Lender. CSG pursues high quality lending and investment opportunities across the nation.



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