



Impact Development Fund

Your Place • Our Passion

Summary of Loan Types & Terms

ELIGIBLE BORROWERS: Impact Development Fund (IDF) provides loans to Non Profit and For Profit organizations for: 1) the development or preservation of affordable housing; 2) the development, redevelopment or renovation of commercial real estate in targeted neighborhood revitalization areas, and; 3) Non-profit organizations that serve low-income populations for the purchase and/or construction of facility space. IDF provides loans for projects located throughout Colorado. **Please contact staff prior to submitting an application.**

RATES AND FEES: Rates are set at the time of loan approval. Rates vary on a variety of factors, are competitive with market rates and are generally fixed for term of loan. Origination fees are 1-2%. Application fee paid deducted from origination fee at closing.

Types of Financing	Loan Amount (As a % of total project costs, cannot exceed pro-rata % of affordable units)	Term of Loan	Repayment Terms	Collateral (IDF will subordinate)
Pre-development Loans	Up to \$1,000,000	24 months maximum	Flexible	Varies by project type
Acquisition / Bridge Loans *	Up to \$5,000,000; \$3,000,000 Unimproved Land	36 months maximum	Monthly interest only	Up to 90% Total Loans-to-Value
Construction Loans	Up to \$5,000,000; \$3,000,000 Unimproved Land	36 months maximum	Monthly interest only	Up to 90% Total Loans-to-Value
Bridge Loans * (To cover shortfalls due to the timing of receipt of specified funds)	Up to \$5,000,000; \$3,000,000 Unimproved Land	36 months maximum	Flexible	Up to 100% Total Loans-to-Value with Commitment for Funds being bridged
Mini Perm Loans *	Up to \$5,000,000; \$3,000,000 Unimproved Land	18 years maximum	Principal and interest payments based on amortization period up to 30 years	Up to 90% Total Loans-to-Value

* Guidelines for loans secured by vacant land vary slightly from the above. Please contact IDF for more information.