



**OCFC**  
OHIO CAPITAL  
FINANCE  
CORPORATION



# OCFC Loan Terms

For more information or to submit a loan application,  
please visit our website at [www.occh.org/lending](http://www.occh.org/lending)  
or via the QR code shown here.



The table below presents OCFC’s standard loan terms. These terms may be adjusted based upon the loan’s community development impact and OCFC’s strategic priorities. For additional information please contact Aaron Murphy, Vice President of OCFC at 614-545-7818.

	PRE-DEVELOPMENT	ACQUISITION	BRIDGE	CONSTRUCTION	PERMANENT
<b>Maximum Loan Amount, Set at Lowest of the Following</b>  <i>All LTVs supported by appraisal</i>	<ul style="list-style-type: none"><li>• \$1,000,000</li></ul>	<ul style="list-style-type: none"><li>• \$2,500,000; or,</li><li>• 100% LTV for tax credit projects, 90% for occupied non-tax credit projects, 80% for unoccupied or undeveloped non-tax credit projects</li></ul>	<ul style="list-style-type: none"><li>• \$5,000,000</li></ul>	<ul style="list-style-type: none"><li>• \$5,000,000; or,</li><li>• 80% LTV</li></ul>	<ul style="list-style-type: none"><li>• \$1,500,000;</li><li>• 80% LTV; or,</li><li>• DSCR of at least 1.20 : 1.00 at stabilization, trending to no less than 1.05 : 1.00 at any time</li></ul>
<b>Interest Rate</b>	<ul style="list-style-type: none"><li>• Greater of Prime Rate minus 0.50% or 4.00%</li><li>• Variable</li></ul>	<ul style="list-style-type: none"><li>• Greater of Prime Rate minus 0.50% or 4.00%</li><li>• Variable</li></ul>	<ul style="list-style-type: none"><li>• Greater of Prime Rate minus 0.50% or 4.00%</li><li>• Variable</li></ul>	<ul style="list-style-type: none"><li>• Greater of Prime Rate minus 0.50% or 4.00%</li><li>• Variable</li></ul>	<ul style="list-style-type: none"><li>• Rate quote available upon request</li><li>• Fixed</li></ul>
<b>Term</b>	<ul style="list-style-type: none"><li>• Up to 24 months</li></ul>	<ul style="list-style-type: none"><li>• Up to 24 months</li></ul>	<ul style="list-style-type: none"><li>• Up to 24 months</li></ul>	<ul style="list-style-type: none"><li>• Up to 24 months</li></ul>	<ul style="list-style-type: none"><li>• Up to 17 years</li></ul>
<b>Amortization Period</b>	—	—	—	—	<ul style="list-style-type: none"><li>• Up to 30 years</li></ul>
<b>Payment</b>	<ul style="list-style-type: none"><li>• Principal and accrued interest paid (i) at closing of construction loan or equity or (ii) at loan maturity</li></ul>	<ul style="list-style-type: none"><li>• Loan interest paid quarterly</li><li>• Principal and accrued interest paid (i) at closing of construction loan or equity or (ii) at loan maturity</li></ul>	<ul style="list-style-type: none"><li>• Loan interest paid at least quarterly</li><li>• Principal and accrued interest paid (i) at funding of bridged source or (ii) at loan maturity</li></ul>	<ul style="list-style-type: none"><li>• Loan interest paid at least quarterly</li><li>• Principal and accrued interest paid (i) at permanent loan conversion or (ii) at loan maturity</li></ul>	<ul style="list-style-type: none"><li>• Monthly amortizing payments of principal and interest</li></ul>
<b>Eligibility</b>	<ul style="list-style-type: none"><li>• Loan has a valid community development purpose that aligns with OCFC’s lending mission.</li><li>• At least 80% of units are at or below 60% of area median income (AMI).</li><li>• The applicant shall, in OCFC’s sole estimation, demonstrate capacity to successfully satisfy the terms of the loan.</li></ul>			<ul style="list-style-type: none"><li>• Loan has a repayment strategy that is, in OCFC’s sole estimation, likely and plausible.</li><li>• Loan is for a project in Ohio, Indiana, Kentucky, Pennsylvania, Tennessee, or West Virginia.</li><li>• Loan proceeds are not eligible to be used to fund working capital, operating expenses, or developer fees.</li></ul>	
<b>Eligible Uses</b>	<ul style="list-style-type: none"><li>• Development costs prior to closing construction or permanent debt or equity (e.g., professional fees, permitting fees, third-party report fees, LIHTC fees)</li></ul>	<ul style="list-style-type: none"><li>• Purchase of land and buildings and related fees</li><li>• Purchase of ownership interests and related fees</li></ul>	<ul style="list-style-type: none"><li>• Construction costs</li><li>• Closing costs</li><li>• Professional fees</li><li>• Capital improvement for stabilized property</li></ul>	<ul style="list-style-type: none"><li>• Construction costs</li><li>• Closing costs</li><li>• Professional fees</li></ul>	<ul style="list-style-type: none"><li>• Repayment of construction period financing</li><li>• Refinance of existing permanent debt</li></ul>
<b>Insurance Requirements</b>	<ul style="list-style-type: none"><li>• OCFC insurance requirements vary by loan and project type. Tailored insurance requirements are available from OCFC upon request.</li></ul>				
<b>Collateral</b>	<ul style="list-style-type: none"><li>• Mortgage (if available)</li><li>• Pledge of GP/MM interest</li><li>• Corporate or personal guaranty</li></ul>	<ul style="list-style-type: none"><li>• First mortgage for acquisitions of land or real estate</li><li>• Pledge of GP/MM interest</li><li>• Corporate or personal guaranty</li></ul>	<ul style="list-style-type: none"><li>• Pledge of the source being bridged (e.g., investor capital contribution)</li><li>• Pledge of GP/MM interest</li><li>• Corporate or personal guaranty</li></ul>	<ul style="list-style-type: none"><li>• First mortgage</li><li>• Pledge of developer’s fee, investor’s capital contribution, or corporate or personal guaranty</li><li>• Pledge of GP/MM interest</li></ul>	<ul style="list-style-type: none"><li>• First mortgage</li></ul>
<b>Pre-payment</b>	<ul style="list-style-type: none"><li>• OCFC will not impose pre-payment penalties.</li></ul>	<ul style="list-style-type: none"><li>• Principal and accrued interest paid (i) at closing of construction loan or equity or (ii) at loan maturity</li></ul>			
<b>Origination Fee</b>	<ul style="list-style-type: none"><li>• 1.00% of loan principal due at closing. May be borrowed in addition to the maximum loan amount.</li></ul>				
<b>Servicing Fee</b>	<ul style="list-style-type: none"><li>• 1.00% of loan principal due at closing. May be borrowed in addition to the maximum loan amount.</li><li>• Waived for loans greater than \$2,500,000.</li></ul>				
<b>Closing Costs</b>	<ul style="list-style-type: none"><li>• Borrower is responsible for all third-party fees, including, but not limited to, legal, title, and recording, many of which qualify as financeable development costs.</li></ul>				
<b>Syndication</b>	<ul style="list-style-type: none"><li>• If loan is to a project using proceeds from syndication of Low-Income Housing Tax Credits (LIHTC), the borrower agrees to provide a “last look” for syndication to an Ohio Equity Fund or one of OCFC’s investors.</li></ul>				



OCFC is a Community Development Financial Institution (CDFI) Entity, as certified by the United States Department of the Treasury, and is a member of Opportunity Finance Network and the Federal Home Loan Bank of Cincinnati.



For general information about OCFC or for translated versions of this brochure, please contact us at [OCFCinfo@occh.org](mailto:OCFCinfo@occh.org).

## Contact us to learn more about OCFC's lending services.



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