

HEALTHCARE LENDING

FHA/HUD Section 232/223(f)

Top Ten HUD
Healthcare Lender*

REPRESENTATIVE TERMS

Eligibility:

- Acquisition or refinance of healthcare properties, including skilled nursing facilities, assisted living facilities, and memory care
- Borrower must be a single asset owner (corporation, general partnership, limited partnership or limited liability company)

Property Types

Licensed skilled nursing facilities, assisted living, memory care, intermediate care facilities, board and care and combinations thereof.

Program Description

Refinancing and acquisition financing for properties which are a minimum of three (3) years old. Day care permitted. Facilities requiring entrance fees or substantial rehabilitation are not eligible.

Program Name

232 pursuant to 223(f).

Location

United States, U.S. Virgin Islands, Puerto Rico and Guam.

Loan Amount

Program has no minimums.

Interest Rate

Fixed, determined by market conditions at time of rate lock.

Recourse

Non-recourse except for fraud.

Assumable

Yes (0.05% assumption fee payable to HUD).

Loan Term

Up to 35 years (fully amortizing).

Maximum Mortgage

Refinance: Least of: 1) 100% of eligible cost; 2) 80% of value; or 3) 1.45 Debt Coverage

- *Non-Profit criteria*--Least of: a) 100% of cost; b) 85% of value and c) 1.45 Debt Coverage

Acquisition: Least of: 1) 85% of cost; 2) 80% of value; or 3) 1.45 Debt Coverage

- *Non-Profit criteria*--Least of: a) 90% of cost; b) 1.45 Debt Coverage; and c) 85% of value

Prepayment

Negotiable.

ABOUT US

M&T Realty Capital Corporation is a full-service mortgage banking company that specializes in providing competitive financing nationwide for commercial properties, including multifamily, healthcare facilities, office, industrial, retail, and student, senior, and military housing.

As a wholly-owned subsidiary of M&T Bank – one of the 20 largest US headquartered commercial bank holding companies – we have direct access to commercial/multifamily mortgage capital markets, and are a fully accredited Fannie Mae DUS® lender, a Freddie Mac Multifamily Approved Seller/ Servicer for Conventional Loans, and an approved FHA MAP and LEAN lender.

For more information contact:

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*Based on fiscal year 2017 origination data provided by U.S. Department of Housing and Urban Development (HUD). HUD's FY 2017 began October 1, 2016 and ended September 30, 2017.

All loans, lines of credit and all terms referenced herein are subject to receipt of a completed application, credit approval and other conditions. Other terms, conditions, fees and restrictions may apply.

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REPRESENTATIVE TERMS (CONTINUED)

Agency Fees	<ul style="list-style-type: none">• FHA Application Fee: 0.30%.• FHA Inspection Fee: \$30 per unit if repairs under \$3,000 per unit. If repairs above \$3,000 per unit, inspection fee increased to 1.00%.• Mortgage Insurance Premium (MIP): 1.00% at closing, 0.65% annually thereafter.
Other Requirements	<ul style="list-style-type: none">• Application: Phase I Environmental Assessment; Structural/Engineering Report; Appraisal.• Post-Closing: Audited statements for Borrower, Tax, Insurance, MIP and Replacement Reserves (realty and non-realty) escrows required; surplus cash distribution limitations.• Equity Takeouts: Not permitted under this program.• Ownership Structure: Single asset owner and operator (corporation, general partnership, limited partnership or limited liability company).

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