

Homes for the Homeless Initiative



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Fund 
an affiliate of LISC



Financing Highlights

- Commitment: NEF has been a pioneer in the field of Supportive Housing to combat homelessness and providing acquisition bridge financing is a new tool to assist in this effort
- Targeted Properties: Hotels or motels, preferably long-term stay units with kitchens or kitchenettes, that can be easily converted to multi-family use
- Potential Uses of Funds:
 - Acquisition of properties, including closing costs associated with the acquisition
 - Minor capital improvements for deferred maintenance and life and safety needs





Proposed Investment Structure

Rapid execution for experienced Housing Authorities and/or Housing Authorities in partnership with experienced PSH Developers. The acquisition will be supported by soft funds to fund construction costs and close acquisition gaps. Preferred properties will include rental subsidies, which will be assigned to the Lender as collateral. Loan repayment will be achieved through permanent financing take out or tax credit syndication.

- Non-recourse to Sponsor (may be recourse in the event long term rental subsidies are not available)
- Flexible capital, customized to each project
- First mortgage
- No pre-payment penalties
- Bridge product with terms of not longer than 5 years
- Financing up to 80% LTV (based on estimated value as multi-family)
- May include light rehab (primarily to convert current common areas to multi-family use, or to redesign units for residential use) financed through other sources of financing
- Blended, low-cost interest rate
- Interest-only payments





NEF

A mission-oriented investment manager with roots in affordable housing.

- Founded in 1987 by LISC a national nonprofit
- 30+ year developer & investor relationships
- \$17B+ in affordable housing investment since inception
- \$1B of Low-Income Housing Tax Credits invested in 2019
- \$506MM of preservation lending funded in 2019
- 107,827 units under management
- Experienced professionals





FOR MORE INFORMATION

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