

**Quick Reference to Underwriting Guidelines
Neighborhood Business Revitalization Guarantee
For Developers**

Criteria	Guideline
Debt Service Coverage	Minimum projected debt service coverage of 1.15x after lease-up is achieved.
Loan-to-Value	Lesser of 85% loan-to-appraised value or loan-to-cost.
Mission	The project meets the minimum eligibility requirements of the program.
Equity	15% overall; 10% cash Cash portion is true cash or true grants. Non-cash equity is readily established land equity value or deferred fees.
Occupancy	Minimum of 50% of commercial space must be pre-leased.
Development Team	Developer has a minimum of two successful projects completed.
Market	Market demand for commercial space is demonstrated by examples of demographics, competition, neighborhood characteristics and other relevant market factors. Market demand for residential units is demonstrated by specifics of comparable properties, rents, vacancies and other relevant market factors.