



- 🔨 Eligible Borrowers must provide evidence of a strong history of developing single- and/or multifamily rental housing.
- 🔨 All loans originated by AHT are full recourse to the Borrower. A personal guarantee will be required, and the Borrower must demonstrate adequate liquidity and balance sheet capacity.
- 🔨 Rents must be affordable to households between 30-120% AMI, with a strong preference for projects with rents at/below 60% AMI.
- 🔨 The minimum project size is 2-4 units and owner-occupied housing is not permitted.
- 🔨 Units must remain rent-restricted for a minimum of 10 years after being placed into service. Affordability restrictions will be enforced through the recordation of a Restrictive Covenant.
- 🔨 Projects funded by AHT have a minimum 5% hard equity requirement.
- 🔨 All AHT loans will be collateralized by a senior or subordinate mortgage on the subject property, as appropriate.
- 🔨 Borrower may be required to submit additional third-party reports which demonstrate financial and market feasibility. Such reports may include, but not be limited to, a market study, appraisal, environmental site assessment, and Capital Needs Assessment.