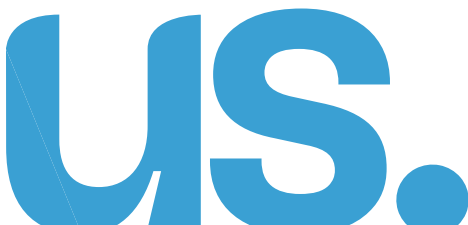


Funding Partner	Morgan Stanley Bank	City First Bank	New York Life Impact 504 Loan Fund
Loan Type	CRE Purchase or Refinance	CRE Purchase; Refinance; Improvements	CRE Purchase; Refinance; Improvements
1 st mortgage Loan Amount	No Min / Max \$10 Million	\$500 thousand - \$10 million	No Min / Max \$3 Million
Rate	Up to 25-year fixed	10-year fixed	25-year fixed
Loan Use	Multi-purpose properties	Multi-purposes properties; auto; care facilities; restaurants; schools; storage	Multi-purpose properties
Location	Nationwide	California, Washington, D.C., Maryland, Virginia; Must be located in an LMI community or majority minority community, or Minority-owned	Nationwide
Max Loan-to-Value	60%	60%	60% - 65%
Debt Service Coverage Ratio	1.2 DSCR	1.20 OC / 1.25 Global DSCR	1.0 - 1.1 DSCR
Credit Score	680 FICO	660 FICO	650 FICO
Amortization	25-year fully amortizing	25-year amort / 10-year fixed (10-year term & 30-year amortization available in certain industries)	25-year fully amortizing
Premium	1 point for each 25 bps increase + Prepay	Flat 3%	1 point for each 25 bps increase + Prepay (Max 3%)
Origination Fee	SBA 0.5% + \$4,000 legal	City First 0.5% + SBA 0.5% + \$4,000 legal	SBA 0.5% + \$4,000 legal
PAR RATES = INDEX + SPREAD: Earn 1 point premium for each additional 25 bps (MS + Impact 504)			
5-year Fixed Rate	5-year US TCM Index + 250 bps		
7-year Fixed Rate	7-year US TCM Index + 250 bps		
10-year Fixed Rate	10-yr US TCM Index + 250 bps	10-year US TCM Index + 275 bps One size fits all, flat 3% premium	
25-Year Fixed Rate	10-year US TCM Index Rate + 250 bps		10-year US TCM Index + 275 bps
Prepay Penalty—Additional Premium (Contact us regarding prepay options for non 25-year fixed loans for the MS Program only)			
Min Prepay for 25-year fixed	Flat 5% for 5 years	Declining 10 required 10-year Fixed Rate	Declining 10
Declining 10 Prepay for 25-year fixed	1% Premium	Declining 10 required 10-year Fixed Rate	1% Premium
Flat 10% for 10 years for 25-year fixed	1.5% Premium	N/A	N/A



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Logistics

Formal Pre-Qualification

1–3 days depending on complexity

Senior Advisor reviews selling lenders' credit memo and financial spreads, prescreens deal and eligibility, gets concurrence with underwriting, finalizes loan amounts, structure, pricing, premium, sets logistics, timetable for process, and provides LOI. Interim loan determination.

Processing

3 days depending on complexity

Loan Processor sets up link to upload financials, assembles complete package.

Underwriting

1–2 weeks depending on complexity

Loan Acquisition Manager prepares financial spreads, writes credit memo, and obtains loan approval. Once a loan is approved, we issue a formal Commitment Letter (CL) and prepare Loan Referral Agreement or Loan Purchase Agreement. The CL is to be signed and returned along with a \$4,000 deposit.

Closing

7–10 days after receipt of complete closing package depending on complexity

Momentum Direct Capital sends out closing checklist to Selling Lender. After review and acceptance of the required closing checklist items, Closing Analyst coordinates title and escrow, prepares loan documents. Once the loan documents are signed by the Borrower, attorney approves docs for accuracy for funding.

Appraisals

All reports made in favor of Funding Partner, Interim/bridge lender, the CDC, US Small Business Administration, CDC Direct Capital dba: Momentum Direct Capital. Reports must use at least 2 approaches and include insurable value.

Environmental

For First Mortgages of at least \$1 million - Transaction Screen Analysis.

For First Mortgages of \$1 million or more - Phase 1. Reports must include a conclusion and use the SBA Reliance Letter and proof of insurance.

The Momentum Capital Family of Organizations

The Momentum Capital branded family of organizations is dedicated to ensuring all people have equitable access to the capital and opportunities they deserve. Rooted in social mission, we support locally led solutions through our continuum of capital, including lending, impact investments,

training programs, technology platforms, investment banking, and transaction advisory services.* Leveraging 80+ years of combined experience, we are transforming how the financial sector can help communities build health & generational wealth. Learn more at momentuscap.org