

# FIELD ORDER 15 FUND

*reparative lending*



## Field Order 15 Fund Products and Guidelines

PRODUCT FEATURES	FEASIBILITY GRANT	PREDEVELOPMENT LOAN
<b>PURPOSE</b>	To pay early project feasibility and due diligence costs associated with items identified in the predevelopment loan application checklist	To pay predevelopment expenses
<b>TYPES OF PROJECTS</b>	For-sale housing	For-sale housing
<b>AMOUNT</b>	up to \$35,000; additional \$15,000 available for legal costs associated with deed restricted affordable housing	up to \$1,000,000
<b>INTEREST RATE</b>	N/A	5%
<b>TERM</b>	N/A	up to 2 years
<b>REPAYMENT</b>	N/A	payable at construction loan closing
<b>LOAN FEES</b>	N/A	2%
<b>COLLATERAL</b>	N/A	unsecured

## PROJECT QUALIFICATIONS

<b>LOCATION</b>	Central & South Seattle, South King County, Pierce County	Central & South Seattle, South King County, Pierce County
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