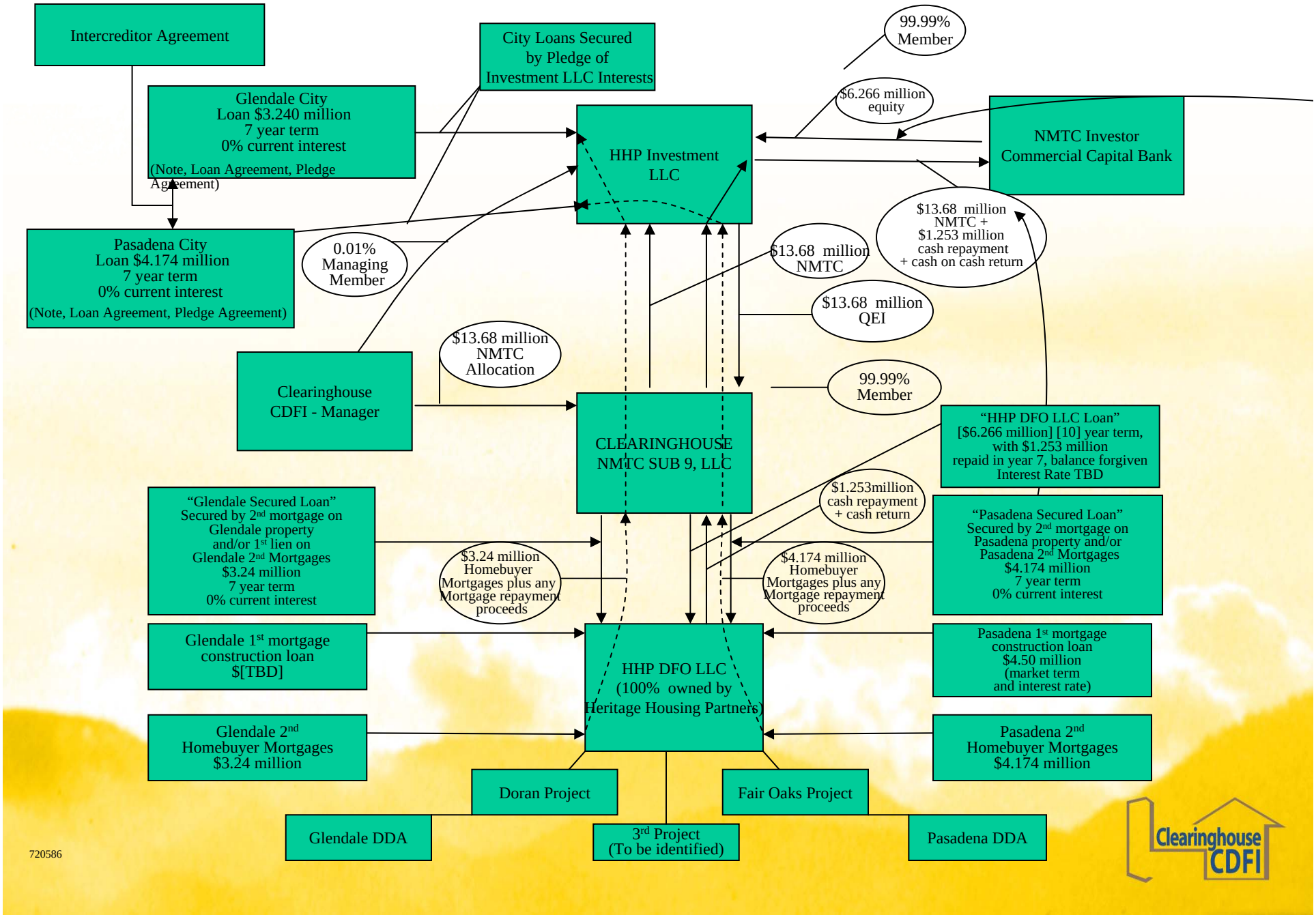
Before


Intercreditor Agreement
City Loans Secured by Pledge of Investment LLC Interests
99.99% Member
Glendale City Loan $3.240 million 7 year term 0% current interest (Note, Loan Agreement, Pledge Agreement)
$6.266 million equity
HHP Investment LLC
NMTC Investor Commercial Capital Bank
$13.68 million NMTC + $1.253 million cash repayment + cash on cash return
Pasadena City Loan $4.174 million 7 year term 0% current interest (Note, Loan Agreement, Pledge Agreement)
0.01% Managing Member
$13.68 million NMTC
$13.68 million QEI
$13.68 million NMTC Allocation
Clearinghouse CDFI - Manager
99.99% Member
CLEARINGHOUSE NMTC SUB 9, LLC
"HHP DFO LLC Loan" [$6.266 million] [10] year term, with $1.253 million repaid in year 7, balance forgiven Interest Rate TBD
$1.253million cash repayment + cash return
"Glendale Secured Loan" Secured by 2nd mortgage on Glendale property and/or 1st lien on Glendale 2nd Mortgages $3.24 million 7 year term 0% current interest
"Pasadena Secured Loan" Secured by 2nd mortgage on Pasadena property and/or Pasadena 2nd Mortgages $4.174 million 7 year term 0% current interest
$3.24 million Homebuyer Mortgages plus any Mortgage repayment proceeds
$4.174 million Homebuyer Mortgages plus any Mortgage repayment proceeds
Glendale 1st mortgage construction loan $[TBD]
HHP DFO LLC (100% owned by Heritage Housing Partners)
Pasadena 1st mortgage construction loan $4.50 million (market term and interest rate)
Glendale 2nd Homebuyer Mortgages $3.24 million
Pasadena 2nd Homebuyer Mortgages $4.174 million
Doran Project
Fair Oaks Project
Glendale DDA
3rd Project (To be identified)
Pasadena DDA
720586
Clearinghouse CDFI

Courtyard
After