



# Navigator Pre-Development Loan

A SIMPLE, UNSECURED LINE OF CREDIT FOR ENERGY-RELATED ANALYSIS & DESIGN



## Navigator Loan At a Glance

The Navigator Pre-Development Loan is a simple, lightly secured line of credit that finances analysis and design of energy improvements for multifamily properties (5+ units, market rate and affordable) and as well as properties owned by nonprofits.

The application process is easy:

- > Provide a project description with a budget and qualifications of the contractors you plan to hire.
- > Submit property financials, such as operating budget, financial statements, tax returns, and certificate of insurance
- > We review the proposal and, if approved, provide a loan agreement for your review.

### Terms & Rates

Rate	Interest rates are based on the project's green attributes (i.e. LEED Platinum, Passive House, etc.). Rates range from 5.5%-7% for projects serving low-income communities and 7.5%-9% for market-rate projects.
Term	Due in 24 months or upon project financing

### Program benefits

- ❖ Supports well-designed energy projects that save on utility bills and enhance your building's attractiveness to tenants
- ❖ Property owners select and manage their own service professional(s)
- ❖ Owners cover 20% of project costs and Inclusive Prosperity capital finances 80%

### Eligible costs

- ❖ Energy benchmarking, opportunity assessments, and audits
- ❖ Green charrettes and green physical needs assessments
- ❖ Design, engineering, and bidding work
- ❖ Costs to secure project financing for energy upgrades
- ❖ Other reasonable expenses needed to design or fund the energy project
- ❖ Additional qualified pre-development costs (legal fees, environmental, permits, etc.) may be included based on the green building standard the project aims to achieve