

*Examples of BLC Affordable  
Housing Closings*

# \$10,000,000 - New Construction of 83 Unit Workforce Housing Apartment



30% of units are affordable housing and project was financed through the 221(d)(4) program.

## \$2,500,000 RAD conversion



*Secured PBRA and converted Housing Choice Vouchers to PBVs to increase income, which allowed property to be refinanced and complete \$200,000 in capital improvements, and secure \$400,000 cash out for owners to deploy to other affordable housing properties in their portfolio.*

# Stabilize and Repair Property



*Worked with our affordable housing consultant to source grants, which allowed owner to complete necessary capital repairs to increase occupancy and stabilize property. At stabilization, refinanced property to complete additional \$400,000 in improvements. Without Bedford Lending, property would have entered default.*

## \$5,100,000 Refinance 223(f)



Refinanced a bank loan, and reduced interest rate from 6.35% to 3.85% fixed for 35 years, which allowed for long term preservation of affordable housing in market with strong low-income demand.

## Section 236 Refinance



BLC assisted non-profit owner with a Mark-up-to-Budget which resulted in a significant rent increase. Able to complete over \$1,000,000 in capital improvements.

# Section 202 Refinances



Berlin, NH



Center  
Sandwich,  
NH



Manchester,  
NH



Norwich,  
VT



Northumberland,  
NH



Philips, ME

\$9,400,000 refinance of Existing Tax Credit  
Deal- \$700,000 cash out.



Property was constructed in 2000 through NH Housing  
with Tax Credits. Refinance lowered debt service by  
\$100,000 a year.