Product Description: Capital Needs Assessment (CNA) Recoverable Grant

| Problem Statement: | • Owners of regulated affordable housing or Naturally Occurring Affordable Housing (NOAH) projects in Detroit need to understand the capital needs of their projects  
• Incurring the cost of a Capital Needs Assessment (CNA) or Green CNA is prohibitive given the thin margins on regulated affordable housing projects and NOAHs  
• Product will reduce the need for additional subsidy sources |
|-------------------|---------------------------------------------------------------|
| Product Description: | • Cover costs of a 3rd party Capital Needs Assessment (CNA)  
• 100% Affordable or NOAH projects |
| Eligible Borrowers: | • Owners or purchasers of existing regulated or NOAH projects willing to preserve unit affordability  
• For-profit or Nonprofit |
| Geographic Deployment: | • Properties must be located within Detroit city limits |
| Pricing | • N/A |
| Key Underwriting Guidelines: | • Amount: Up to $25,000  
• Term: Up to 2 years  
• Recourse: To borrower entity  
• Security: Collateral package to be negotiated on deal-by-deal basis  
• Due diligence materials: as required by DHFF underwriters |
| Repayment Source: | • Fully repayable at point of construction financing closing  
• Forgivable if project does not move to financing closing |
| Borrower Fees: | • $250 |
| Special Note | • This product is available on an ongoing basis outside of any regular AHLF NOFA |

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