



# Bay Area Multifamily Capital Advance Program

## Zero-Interest Financing for Energy Savings

## FAQs

Multifamily property owners can access zero percent interest capital to make energy efficiency improvements to multifamily buildings located within the Bay Area.

### What type of Loan Security is required for the BAMCAP loan?

The BAMCAP program works collaboratively with its customers and Participating Lenders to establish the appropriate collateral structure for each transaction. The program will work with its partner lenders to structure financing that meets the needs of both the institution and their client's needs. The current Participating Lenders offer secured loan products.

Loan Security by Participating Lender(s) – Loan Product & Security:

- **Presidio Bank** – product: Term Loans / security: first deed of trust
- **Northern California Community Loan Fund** – product: Term Loans / security: first deed of trust and subordinate positions
- **M-Core Credit Corporation** – product: Equipment finance / security: UCC-1 fixture filing
- **Popular Associations Banking** – product: Equipment finance for Home Owner Associations / security: UCC-1 and other
- **California Community Reinvestment Corporation** – product: Low Income Housing Tax Credit / security: first deed of trust

BAMCAP is open to working with lenders who offer unsecured loans with alternative collateral structures. Contact us with questions.

### Do Participating Lenders have minimum loan amounts for their BAMCAP products?

Yes, each Participating Lender has a different minimum loan amount.

#### Minimum Loan Amount by Participating Lender

These amounts include the BAMCAP Participation.

- **Presidio Bank** – \$150,000
- **Northern California Community Loan Fund** – \$100,000
- **M-Core Credit Corporation** – \$50,000
- **Popular Associations Banking** – NA
- **California Community Reinvestment Corporation** – NA

### What is the interest rate?

The BAMCAP loan is made with a Participating Lender, where the BAMCAP portion of the loan charges a 0.0% interest rate and the participating lender charges a market rate for their portion of the loan. Therefore, the final interest rate is a blended rate of BAMCAP's 0.0% rate and the Participating Lender's market rate. BAMCAP's share of the loan is limited to 50% of the cost of the approved scope of work (minus any program incentives), \$5,000 per unit, or \$500,000 per project; whichever is less.

*Example: The energy project costs net of incentives is \$100,000, then BAMCAP's loan amount is \$50,000 (50%) and participation lender's loan amount is \$50,000 (50%). BAMCAP's interest rate is 0.0% and participating lender's interest rate is 5.0%. The **effective interest rate** charged to the Borrower would be **2.5%** -  $[(0.0\% \times 50\%) + (5.0\% \times 50\%)]$ .*

### What is the BAMCAP loan term?

The term of the BAMCAP participation loan shall be equal to or less than the weighted average life of the energy efficiency measures installed at the property. The BayREN program will determine the weighted average life of the measures as a portion of the work completed in the property energy assessment prepared for the property owner through the BayREN program. Unless otherwise approved by the program, the maximum loan term of a BAMCAP participation loans shall be no longer than ten (10) years and the amortization period shall not be longer than twenty five (25) years.

### Do Participating Lenders require any administrative fees in association with the BAMCAP participation loan?

Current Participating Lenders do not require any BAMCAP loan repayment administrative fees. Any such loan repayment administrative fees that are required in association with any new BAMCAP loan will be recovered from the borrower. All such costs will be added to the BAMCAP loan repayment amount according to the structure of any such administrative fee. Interested borrowers are encouraged to talk with their Participating Lender about any such fees.

### Can building owners use their own Lender?

Yes, building owners can work with their existing lender or choose from any of the BAMCAP Participating Lenders. Lenders may apply to become BAMCAP participants by submitting the Lender Participation Agreement (PA) to the program administrator.

### Participating Lenders Contact Information

#### Presidio Bank

Contact: Lisa Zuffi  
Senior Vice President/Relationship Manager  
[lzuffi@presidiobank.com](mailto:lzuffi@presidiobank.com)  
Office: (925) 287-7892  
Cell: (510) 999-2820

#### Northern California Community Loan Fund

Contact: Ross Culverwell  
Director of Lending  
[rculverwell@ncclf.org](mailto:rculverwell@ncclf.org)  
Office: (415) 392-8215

#### M-Core Credit Corporation

Contact: Michael R. Weisberg  
Principal  
[michael@m-corecredit.com](mailto:michael@m-corecredit.com)  
Tel. 845-369-8777 Ext. 221  
Fax 845-369-9316

#### Popular Associations Banking

Contact: Grant Shetron  
Commercial Relationship Officer – Northern California  
[GShetron@bpop.com](mailto:GShetron@bpop.com)  
Cell: 510-406-3198

#### California Community Reinvestment Corporation

Contact: Mark Rasmussen  
Executive VP  
[mrasmussen@e-ccrc.org](mailto:mrasmussen@e-ccrc.org)  
Office: 818-550-9807