

**Bridging
the Gap**

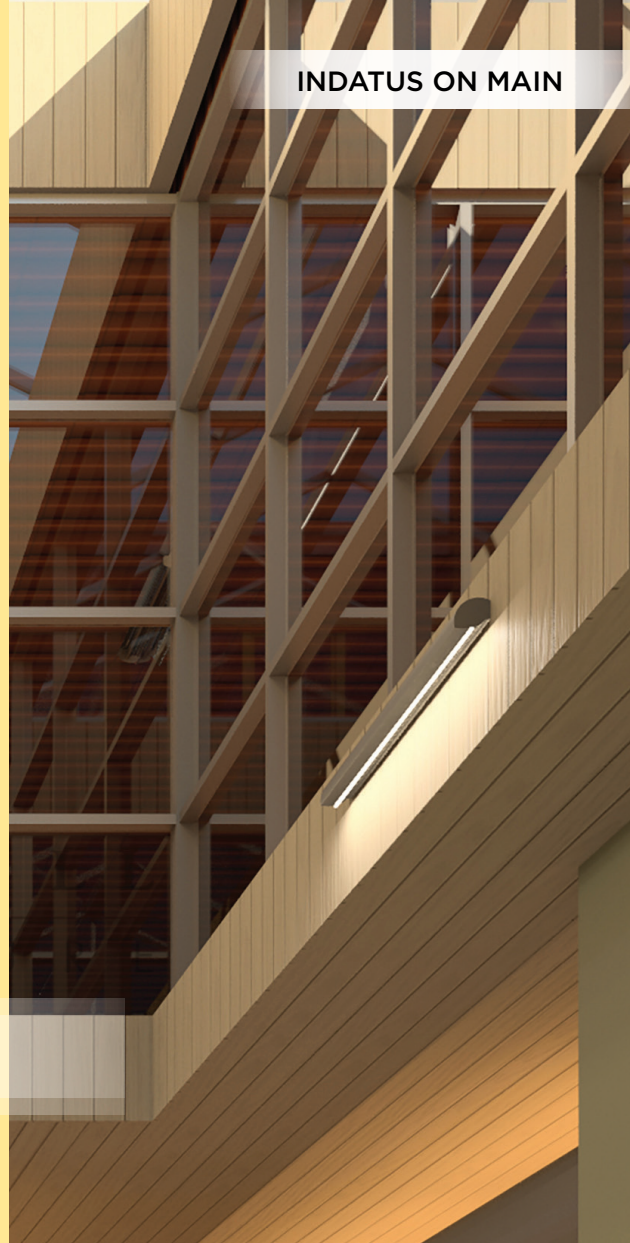
FUND

**Downtown
Commercial
Loan Fund**

**LOUISVILLE
KENTUCKY**

INVESTING IN COMMERCIAL DOWNTOWN DEVELOPMENT

INDATUS ON MAIN





OUR MISSION

is to make loans to real estate developers for projects that promote job growth and other key policy objectives in Downtown by providing attractive secondary financing assistance.

Focused on developing your plans.



DCLF

The Downtown Commercial Loan Fund is an economic development tool designed to stimulate commercial development in Downtown Louisville.

The Downtown Commercial Loan Fund, LLC (DCLF) targets real estate developers investing in projects that create jobs, bring stability to an area, and produce positive economic development Downtown. The DCLF provides attractive secondary financing assistance by offering below-market interest rates and fees, as well as flexible payment terms that complement primary financing.

The Fund is administered by the Louisville Downtown Partnership (LDP). Loan applications are reviewed and approved by a Loan Review Committee which is comprised of representatives of several of the Fund Investors.

Guidelines:

Favorable DCLF terms, combined with the Fund's willingness to bear part of the risk, brings benefit to the borrower, Louisville Metro, and Downtown Louisville.

Terms may incorporate some or all of the following conditions:

- > DCLF loan may be subordinate to senior financing.
- > DCLF loan is generally limited to 25% of the overall project cost.
- > The interest rate will be targeted below the senior financing rate.
- > Total loan-to-value must not exceed 100% of the secured loan collateral.
- > Developer(s) will be required to provide full and adequate personal guarantees.
- > The origination fee will be targeted below the senior fee with consideration to the complexity of the transaction.
- > Ongoing due diligence will require annual financing reporting and additional information as requested.

Characteristics:

The DCLF focuses its assets on developing office/retail development projects that possess some or all of the following characteristics:

- > Adaptive reuse or historic preservation
- > Projects that provide infill development
- > Mixed-use projects with ground floor retail
- > Permanent new job creation
- > Energy efficient and sustainable building elements
- > Projects that target areas with a high priority for development
- > Majority of investors/developers are local

Application Process

A complete loan application is to be submitted to the Fund for consideration.

The application is similar to the senior lender's application, and requires

project, borrower, and guarantor information. A meeting is then scheduled with the developer to review the application. The project will be reviewed by the Loan Review Committee for approval.



LOUISVILLE DOWNTOWN PARTNERSHIP

Fund Participants

BB&T

Central Bank

Fifth Third Bank

LG&E-KU Capital, LLC

**Louisville Downtown Development
Corporation**

Metro Bank

Old National Bank

PNC Bank

Republic Bank

Stock Yards Bank

TO LEARN MORE ABOUT THE LOUISVILLE
DOWNTOWN COMMERCIAL LOAN
FUND, PLEASE CONTACT:

Louisville Downtown Partnership
556 South Fourth Street, Louisville, Kentucky 40202
502.584.6000 or www.LouisvilleDowntown.org