

Predevelopment Loan Program

Purpose To provide loans to non-profit housing developers to cover pre-development costs (feasibility analyses and preparation of loan applications) and to cover costs of preparing projects for syndication.

Status	Taking Applications Now.		
Maximum Amount	\$35,000 per project (City-wide), \$75,000 per project (Central District)	Minimum Amount	N/A

REQUIREMENTS

Eligible Applicants	Non-profit organizations with stable administrative structure and previous housing development experience.
Location	Citywide, Central District
Eligible Properties	Projects must be located in Oakland
Income	At least 40% of project units must be reserved for households with incomes below 80% of Area Median Income .
Occupancy	Both Owner-Occupied and Rental
Eligible Uses	Appraisal fees, financial packaging fees, preliminary architectural design work, engineering fees, fees for toxics and asbestos assessment studies, legal fees, permit fees, consultant fees, option agreements, syndication expenses, title/recording/escrow charges
Other Requirements	Applicants must secure funding from other non-City sources for an amount equal to one-half the requested loan amount.

LOAN DETAILS

Interest Rate:	6.00%
Payments/Term	<ul style="list-style-type: none"> • 18 months • Payment of principal and Interest deferred until receipt of project financing or the end of the 18-month period
Prepayment Penalty	None
Security	Deed of Trust on real property, Unsecured loans may be granted where the borrower does not have any resources to secure the loan.

HOW TO APPLY

Status	Available Now
Deadline	None
Process	Download and print, or complete and submit the application.
Application	Download here or call 238-3502 to request an application

MORE INFORMATION

Details	Download program guidelines and application.
Projects	N/A

Contact	Marge Gladman, Housing Development Manager (510) 238-3502 Housing Development Unit City of Oakland Community and Economic Development Agency
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*Area Median Income limits are revised annually. [Click here for current limits.](#)

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City of Oakland is an equal opportunity housing provider

