

Scalable Loan Product Fills Market Gap for Small Multifamily Housing



NYCEEC launched a standardized construction-to-term loan product, the “Multifamily Express Green Loan,” designed for multifamily condominiums and cooperatives installing energy performance upgrades. The loan allows borrowers to finance a bundle of measures, allowing building owners to implement comprehensive upgrades under a single, streamlined transaction. Ranging from approximately \$200,000 to \$800,000, this product was created for smaller project sizes that most lenders are unable to finance, addressing a critical market gap.

- ▶ Created a streamlined process to close loans in as little as six weeks
- ▶ Loan covers up to 90% of eligible project costs, providing greater certainty to building owners and contractors on their ability to finance cost-saving projects
- ▶ Closed four loans since launch and anticipates a growing demand