



INTERNAL BANK

TERM SHEET

AS OF SEPTEMBER 28, 2018

Current Blended Rate: **4.75%**

<u>LOAN PURPOSE</u>	<u>LOAN AMOUNT</u>	<u>TERM</u>
New Construction	Less than \$5 million	5 years or less
	\$5 million – less than \$10 million	0-10 years
	\$10 million – less than \$15 million	0-15 years
	\$15 million and over	Maximum is 30 years
Renovation	Less than \$5 million	5 years or less
	\$5 million – less than \$10 million	0-10 years
	\$10 million – less than \$15 million	0-15 years
	\$15 million and over	Maximum is 20 years
Capital Improvements other than Buildings	Less than \$5 million	5 years or less
	\$5 million – less than \$10 million	0-10 years
	\$10 million – less than \$15 million	0-10 years
	\$15 million and over	Maximum is 10 years
Bridge Loan		Maximum is 3 years interest only. Converts to amortizing loan according to above purpose

During construction, the Internal Bank will charge interest based on the outstanding monthly project loan advances to the chart string identified by the Borrower.

Principal payments will begin upon substantial completion of the project. The Borrower will make monthly debt service payments with principal and interest through the RCM cost pool, beginning in the fiscal year of the project's substantial completion.

Borrower has the right to make prepayments with no penalties.

The Internal Bank reserves the right to modify the blended rate at any time during the loan is in effect, subject to EVP for Finance and Administration and University Treasurer's approval.