

# COMMUNITIES and PUBLIC SERVICE FACILITIES

## New Construction or Substantial Rehabilitation

### USDA Community Facilities



## Features

- Security is determined by the lender and approved by the USDA.
- Balloon payments at the end of the loan are prohibited.
- Interest rates for guaranteed loans may be fixed or variable.
- Loan-to-cost up to 90% (50% on Recreational Projects).
- Converts to permanent financing upon completion at no extra cost.
- Not subject to Davis-Bacon requirements.

## Eligibility

- Community Facilities programs include guaranteed loans, direct loans and grants.
- Borrowers must be not-for-profit entities, local public entities, counties, special purpose districts, or Indian tribes.
- Project must be in a designated "Rural Area," as defined by USDA—population must be less than 20,000.
- For New Construction, relocation, enlargement, or improving Community Facilities.
- Refinancing of existing debt may be considered.
- Essential community facilities such as Health Care, Recreation, Fire, Public Safety and Public Services.

Privately held, Centennial Mortgage is strategically integrated to expertly maneuver through HUD/FHA/USDA requirements. We collaborate to pilot your project through the intricate process. We drive to close then service every loan, delivering continuity, stewardship and peace of mind. Our experience is unmatched - we have one of the highest loan approval rates as we advocate tirelessly to make each loan happen.

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