



SITE DEVELOPMENT FUND

Accelerating investment in 32 counties, one economic region

Put some POWER behind your site preparation plans.

“First money in” financing for site development work to advance
greater regional economic and community development

Patient Senior Construction Loans for Site Preparation

Covering 32 Counties in 4 States

Focusing on Underinvested Communities Eligible under
the Community Reinvestment Act

Now taking applications. **P32SiteFund.com**



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Welcome

Joshua J. Lavrinc
Fund Manager & CEO, Callay Capital, LLC

P32SiteFund.com



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- \$49 million committed by 15 private companies as stakeholders for economic development
- A 32-county region across 4 states (see map next page)
- Goal is to finance the creation of “pad-ready” sites to attract new jobs to the region through real estate loans to commercial and industrial projects at below-market terms
- Intended to be a key source at an early stage of project planning and development when project risk and speculative demand may be too great for conventional lenders, while maintaining favorable, flexible rate and terms
- The Fund’s investment priorities include revitalization of brownfields sites and developments within underinvested communities including Opportunity Zones and other areas that meet the eligibility criteria of the Community Reinvestment Act (described below)

Power of 32 – States & Counties



Pennsylvania

Allegheny
Armstrong
Beaver
Bedford
Blair
Butler
Cambria
Fayette
Greene
Indiana
Lawrence
Mercer
Somerset
Washington
Westmoreland

West Virginia

Brooke
Hancock
Harrison
Marion
Marshall
Monongalia
Ohio
Preston
Tyler
Wetzel

Ohio

Belmont
Columbiana
Jefferson
Mahoning
Monroe

Maryland

Allegany
Garrett

Priority: Underinvested Communities

1. The Fund will make priority consideration for projects located within Federal Opportunity Zones or other underinvested communities that meet Community Reinvestment Act (“CRA”) eligibility criteria.
2. For project areas located outside a designated Federal Opportunity Zone, project sponsors should utilize the following process to determine CRA-eligibility:

Using the FFIEC mapping tool available at <https://geomap.ffiec.gov/FFIECGeocMap/GeocodeMap1.aspx>, identify whether the census tract(s) in which the project land area is located are indicated as:

- A. “Low” or “Moderate” income; or
- B. “Underserved or Distressed Tracts”

Note also that in certain cases, the FFIEC mapping tool does not capture all tracts designated as “Underserved or Distressed” by the OCC, and the identified census tracts are also eligible if they appear on the OCC list available at: <https://www.occ.gov/news-issuances/news-releases/2021/nr-occ-2021-16.html>.

Investment Guidelines

1. Loans ranging between \$1,000,000 to \$10,000,000 for projects targeting at least 20 developable acres or 250,000 SF of planned building area (other special circumstances of strategic impact may also be considered)
2. High leverage considered up to 90% LTV
3. Flexible, patient repayment terms including interest-only, with principal payments only upon sale or lease of land (and at maturity)
4. Reduced fixed or variable interest rates at a reasonable spread above Prime, with ability to capitalize interest reserves
5. Mortgage on project as primary security
6. Recourse requirements based on circumstances

Loan Request Process

1. Project sponsors respond to RFP by delivery of P32 Site Fund Questionnaire and related materials. We encourage you to submit information about your project for consideration as early in your planning process as possible after site selection/control.
2. Responses will be vetted by Fund leadership, including the Fund's manager Callay Capital. Respondents will be contacted by Callay to provide feedback.
3. When appropriate, Callay will contact project representatives to discuss additional information in support of the requested project loan for Callay's preparation of a formal term sheet (the "Loan Application").
4. Upon execution of Loan Application, Callay completes due diligence including an independent appraisal of the project.
5. Next, Callay will present the Loan Application and project information for approval to the Fund's Investment Advisory Committee and Board.
6. Finally, Callay will coordinate with project representatives for negotiation of Loan Documents and the financial closing.



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For more information, contact the Fund Manager:

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