



CAMBRIDGE

Senior Housing & Healthcare Capital

1 NORTH LASALLE STREET 137TH FLOOR | CHICAGO, IL 60602 | M 312-357-1601 | F 312-357-1611

WWW.CAMBRIDGECAP.COM

Multi-Family & Senior Housing / Healthcare Facilities
HUD 223(a)(7) LEAN Financing Program
Government-Insured Financing Flow Chart Of Estimated Time Frame For
Lean Fast Track Expedited Processing
<http://www.cambridgecap.com>

Step Number	Description	Time in Business Days (based on receipt of data requested)	Payment Due for Item Named
One	Submission of Complete Application Material		
Two	Issuance of Terms Sheet / Loan Summary	1 to 3	
Three	Issuance of Cambridge Formal Engagement Agreement	1 to 3	
Four	Cambridge Lean Preliminary Underwriting	5 to 10	
Five	Third-Party Due Diligence, Cambridge Due Diligence, and Submission of HUD Firm Application	30 to 45	Application Fee for good faith deposit; due diligence / underwriting; credit report; PCNA; Cambridge travel expenses for closing. Payment due of HUD Application Fee of 30 basis points (0.3% of the mortgage amount). Cambridge will prepare entire HUD Firm Application Package per Agreement.
Six	HUD Firm Commitment Letter	30 to 60	Depending on length of queue.
Seven	Finalize Underlying Financing Documentation & Closing of Loan	60 to 90	Payment of good faith deposit for underlying financing. Payment of Cambridge legal fees and closing costs.

Number of Weeks	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41													
Step 1	█																																																					
Step 2		█																																																				
Step 3			█																																																			
Step 4				█																																																		
Step 5					█																																																	
Step 6						█																																																
Step 7																																																						

DISCLAIMER: This Cambridge financing or investment profile is designed to provide information regarding available real estate capital structures. The information provided herein is for preliminary review purposes only, and is subject to errors, omissions, and changes, all without notice, or to be held accountable for any changes of this information. In particular, neither Cambridge Realty Capital Companies, nor Cambridge Realty Capital, LLC, nor Cambridge Investment and Finance, LLC, nor Cambridge Realty Capital Ltd. of Illinois or any other affiliate makes any warranty or representation whether or not the information presented will be applicable for the readers' specific situation and the accuracy or completeness of the information provided.
 N:\goldmine\FaxRush\Outfax\flowhud223(a)7lean.doc
 "Cambridge Realty Capital Companies@", "e-Pulse! @" and its logos are registered trademarks of Cambridge Realty Capital, LLC.