CRAFT3 IS PROUD TO OFFER ADU LOANS

Craft3 is the exclusive financing partner of BackHome ADU, a regional nonprofit dedicated to confronting the affordable housing crisis, one backyard at a time.

Through this program, participants receive a turnkey delivery and a subsidized interest rate on their ADU loan, in exchange for agreeing for 8 years to rent the completed ADU to a tenant (including a family member or friend) who earns no more than 80% of area median income*.

BackHome ADU simplifies the process for homeowners by creating a single solution that brings together builders, a property management company, and Craft3.

*Portland AMI (Area Median Income) as defined by City of Portland https://www.portlandoregon.gov/phb/74375.

SMALL BUT POWERFUL, ADUs CAN:

Create needed housing
ADUs can be part of the solution to our housing crisis, especially when rented out as affordable housing.

Generate future income
While you’ll need to plan for construction and ongoing maintenance costs, an ADU can increase the value of your property and provide ongoing income.

House family and friends
An ADU gives your loved ones their own space, close to you. It can also let you age in place.

START YOUR ADU PROJECT

You can connect with BackHome ADU to get started. And we’re happy to answer questions at any point. Please contact us 888-231-2170 ext. 255 or ADU@Craft3.org. We look forward to helping!
LOAN FEATURES

» Borrow up to $175,000
» No income restrictions
» 100 percent financing available
» Loan can cover design, permitting and construction
» Fixed interest rates
» Convenient repayment directly from your bank account
» Allows ADU rental to eligible tenants who earn 80 percent or less of AMI

ELIGIBILITY

» Residential properties in Multnomah, Washington, and Clackamas Counties
» Owner-occupied, single family residences with sufficient space to accommodate the desired ADU

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<tr>
<th>Interest Rate</th>
<th>Example</th>
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<td>3.49% (3.66% APR)</td>
<td>$130,000 loan amount, $772 per month for 240 months</td>
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APR, Annual Percentage Rate based on example loan criteria. Examples and APR includes the approximate cost of prepaid finance charges, including a $1,300 origination fee and third-party costs of $700. Actual APR for individual loans may differ. Homeowners must be participants of BackHome ADU to receive a BackHome ADU Loan. BackHome ADU loan amount not to exceed $175,000.

Loan availability, terms and conditions current as of 08/31/22 and are subject to change. Loan costs include appraisal costs and an origination fee of 1 percent of total loan amount. Property insurance required. Flood insurance may be required. All loan applications are subject to credit, property, and project approval.