
NOTE: The term of the deferred loan must be for the minimum extended use period (30 years) or longer. The interest rate must be at or below the applicable federal rate (AFR) the month of application submittal. **NOTE:** Copy and paste the information below into a separate document that includes your letterhead.

[Letterhead of Entity]

[Date]

Re: [Name and Location of Project]
[Minnesota Housing HTC#]

Dear Sir/Madam:

[Name of Organization] has committed a [repayable, forgivable] deferred loan in the amount of \$[amount] to the [name of project] proposal. The deferred loan will have a term of [number of years] years and an interest rate of [interest rate]%. The loan is subject to the following terms:

- [insert applicable terms]

Sincerely,

[Authorized or Designated Representative]

SAMPLE