

# Economic Development Lending Products



**KIVA**



**Accelerated Business Loans**



**Permanent Working Capital**

	<b>KIVA</b>	<b>Accelerated Business Loans</b>	<b>Permanent Working Capital</b>
<b>Purpose</b>	Working capital; start-up loan; FF&E	Working capital; equipment; leasehold improvements	Working capital
<b>Project Type</b>	Micro and small business	Commercial and small business	Commercial and small business
<b>Loan Amount</b>	\$0-\$10,000	\$25,000-\$100,000	\$100,000-\$500,000
<b>Interest Rate</b>	0%	6-10% Fixed	6-10% Fixed
<b>Term</b>	Up to 3 years	Up to 5 years	Up to 7 years
<b>Repayment</b>	Fully amortizing payments administered through PayPal	Fully amortizing payments based on period up to 5 years	Fully amortizing payments based on period up to 7 years
<b>Loan Fees</b>	N/A	3% of loan + 3rd party costs + legal fees	3% of loan + 3rd party costs + legal fees
<b>Collateral</b>	N/A	UCC on all business assets; personal guarantees from principals; corporate guarantees, if applicable	UCC on all business assets; personal guarantees from principals; corporate guarantees, if applicable.
<b>Basic Eligibility</b>	<ul style="list-style-type: none"> <li>No minimum credit score</li> <li>Start-up businesses are eligible to apply</li> <li>Borrower must be endorsed by a designated LISC trustee</li> <li>Borrower must reach entire lending goal on KIVA crowdfunding platform to access the loan</li> </ul>	<ul style="list-style-type: none"> <li>Minimum credit score 600</li> <li>Business has been operating for the last two years</li> <li>Borrower is a corporate entity and principal owners are US citizens or legal permanent residents</li> </ul>	<ul style="list-style-type: none"> <li>Minimum credit score 600</li> <li>Business has been operating for the last two years</li> <li>Borrower is a corporate entity and principal owners are US citizens or legal permanent residents</li> </ul>

*Terms subject to change. All loans are subject to underwriting and credit approval.*

For more information on LISC's loan products: [www.lisc.org](http://www.lisc.org) • [lending@lisc.org](mailto:lending@lisc.org)

# Economic Development Lending Products



## Leasehold Improvements/ FF&E Loans



## Maker Space Loans



## Commercial Real Estate Loans

### Purpose

Expansion; FF&E; leasehold improvements

Acquisition; construction

Acquisition; construction

### Project Type

Commercial projects

Commercial and mixed used projects

Commercial and mixed used projects

### Loan Amount

\$100,000-\$500,000

\$500,000-\$3,000,000

\$500,000-\$5,000,000

### Interest Rate

6-10% Fixed

6-10% Fixed

6-10% Fixed

### Term

Up to 7 years

Up to 10 years

Up to 10 years

### Repayment

Fully amortizing payments based on period up to 7 years  
For LI loans, loan term cannot exceed remaining term of lease

Fully amortizing payments based on period up to 10 years  
Longer amortizations permitted

Fully amortizing payments based on period up to 10 years  
Longer amortizations permitted

### Loan Fees

3% of loan + 3rd party costs + legal fees

3% of loan + 3rd party costs + legal fees

3% of loan + 3rd party costs + legal fees

### Collateral

UCC on all business assets; perfected 1st priority lien on equipment; leasehold mortgage may be required for loans above \$350,000; personal guarantees from principals; corporate guarantees, if applicable

UCC on all business assets; mortgage on property (including assignment of leases and rents; personal guarantees from principals; corporate guarantees, if applicable

UCC on all business assets; mortgage on property (including assignment of leases and rents); personal guarantees from principals; corporate guarantees, if applicable

### Basic Eligibility

- Minimum credit score 600
- Business has been operating for the last 2 years
- Borrower is a corporate entity and principal owners are US citizens or legal permanent residents

- Minimum credit score 650
- Business has been operating for the last 2 years
- Borrower is a corporate entity and principal owners are US citizens or legal permanent residents

- Minimum credit score 650
- Business has been operating for the last 2 years
- Borrower is a corporate entity and principal owners are US citizens or legal permanent residents

*Terms subject to change. All loans are subject to underwriting and credit approval.*

For more information on LISC's loan products: [www.lisc.org](http://www.lisc.org) • [lending@lisc.org](mailto:lending@lisc.org)