Economic Development Lending Products

**KIVA**
- **Purpose**: Working capital; start-up loan; FF&E
- **Project Type**: Micro and small business
- **Loan Amount**: $0-$10,000
- **Interest Rate**: 0%
- **Term**: Up to 3 years
- **Repayment**: Fully amortizing payments administered through PayPal
- **Loan Fees**: N/A
- **Collateral**: N/A
- **Basic Eligibility**:
  - No minimum credit score
  - Start-up businesses are eligible to apply
  - Borrower must be endorsed by a designated LISC trustee
  - Borrower must reach entire lending goal on KIVA crowdfunding platform to access the loan

**Accelerated Business Loans**
- **Purpose**: Working capital; equipment; leasehold improvements
- **Project Type**: Commercial and small business
- **Loan Amount**: $25,000-$100,000
- **Interest Rate**: 6-10% Fixed
- **Term**: Up to 5 years
- **Repayment**: Fully amortizing payments based on period up to 5 years
- **Loan Fees**: 3% of loan + 3rd party costs + legal fees
- **Collateral**: UCC on all business assets; personal guarantees from principals; corporate guarantees, if applicable
- **Basic Eligibility**:
  - Minimum credit score 600
  - Business has been operating for the last two years
  - Borrower is a corporate entity and principal owners are US citizens or legal permanent residents

**Permanent Working Capital**
- **Purpose**: Working capital
- **Project Type**: Commercial and small business
- **Loan Amount**: $100,000-$500,000
- **Interest Rate**: 6-10% Fixed
- **Term**: Up to 7 years
- **Repayment**: Fully amortizing payments based on period up to 7 years
- **Loan Fees**: 3% of loan + 3rd party costs + legal fees
- **Collateral**: UCC on all business assets; personal guarantees from principals; corporate guarantees, if applicable
- **Basic Eligibility**:
  - Minimum credit score 600
  - Business has been operating for the last two 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 • lending@lisc.org
## Leasehold Improvements/FF&E Loans
- **Purpose**: Expansion; FF&E; leasehold improvements
- **Project Type**: Commercial projects
- **Loan Amount**: $100,000-$500,000
- **Interest Rate**: 6-10% Fixed
- **Term**: Up to 7 years
- **Repayment**: Fully amortizing payments based on period up to 7 years. For LI loans, loan term cannot exceed remaining term of lease
- **Loan 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
- **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

## Maker Space Loans
- **Purpose**: Acquisition; construction
- **Project Type**: Commercial and mixed used projects
- **Loan Amount**: $500,000-$3,000,000
- **Interest Rate**: 6-10% Fixed
- **Term**: Up to 10 years
- **Repayment**: Fully amortizing payments based on period up to 10 years. Longer amortizations permitted
- **Loan Fees**: 3% of loan + 3rd party costs + legal fees
- **Collateral**: 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 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

## Commercial Real Estate Loans
- **Purpose**: Acquisition; construction
- **Project Type**: Commercial and mixed used projects
- **Loan Amount**: $500,000-$5,000,000
- **Interest Rate**: 6-10% Fixed
- **Term**: Up to 10 years
- **Repayment**: Fully amortizing payments based on period up to 10 years. Longer amortizations permitted
- **Loan Fees**: 3% of loan + 3rd party costs + legal fees
- **Collateral**: 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 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

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