

# Economic Development Lending Products



	Acquisition/Leasehold Improvements/FF&E Loans	Permanent Working Capital	Maker Space Loans	Commercial Real Estate Loans
<b>Purpose</b>	Acquisition; expansion; working capital; equipment; leasehold improvements	Working capital	Acquisition; construction	Acquisition; construction
<b>Project Type</b>	Commercial & small business	Commercial & small business	Commercial & mixed used	Commercial & mixed used
<b>Loan Amount</b>	\$100,000-\$500,000	\$100,000-\$500,000	\$500,000-\$3,000,000	\$500,000-\$5,000,000
<b>Interest Rate</b>	6-10% fixed	6-10% fixed	6-10% fixed	6-10% fixed
<b>Term</b>	Up to 7 years	Up to 3 years	Up to 10 years	Up to 10 years
<b>Repayment</b>	Fully amortizing payments For LI loans, loan term cannot exceed remaining term of lease	Fully amortizing payments	Fully amortizing payments Longer amortizations permitted	Fully amortizing payments Longer amortizations permitted
<b>Loan Fees</b>	3% of loan + 3rd party costs + \$2,500 flat fee	3% of loan + 3rd party costs + \$2,500 flat fee	3% of loan + 3rd party costs + legal fees	3% of loan + 3rd party costs + legal fees
<b>Collateral</b>	UCC on 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 business assets; personal guarantees from principals; corporate guarantees, if applicable	UCC on business assets; mortgage on property (including assignment of leases and rents); personal guarantees from principals; corporate guarantees, if applicable	UCC on business assets; mortgage on property (including assignment of leases and rents); personal guarantees from principals; corporate guarantees, if applicable
<b>Basic Eligibility</b>	Minimum credit score 600 Business in operation for 2 years Borrower is incorporated and principal owners are US citizens or permanent residents	Minimum credit score 600 Business in operation for 2 years Borrower is incorporated and principal owners are US citizens or permanent residents	Minimum credit score 650 Business in operation for 2 years Borrower is incorporated and principal owners are US citizens or permanent residents	Minimum credit score 650 Business in operation for 2 years Borrower is incorporated and principal owners are US citizens or permanent residents

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

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