



GROW AMERICA FUND™
Community Development Lender since 1992

Grow Long Beach Fund Loan Program Term Sheet

Borrower:	Existing businesses in operation for at least 2 years, no real estate investment or development projects, no financing entities, 2 - 100 employees, revenues generally between \$250,000 and \$20 million but subject to the SBA size standards by industry
Lender:	The National Development Council's Grow America Fund, a licensed US Small Business Administration Small Business Lending Company (SBLC) and a Community Development Financial Institution (CDFI)
Amount:	\$100,000 - \$2,000,000
Uses:	Include working capital, business purchase, equipment, inventory, tenant improvements, business construction, real estate acquisition
Term:	7 to 25 years depending on the use of funds. Interest only periods are possible.
Fees:	<ul style="list-style-type: none">• SBA guarantee fee of 2-3%, and• 1% deposit paid at commitment letter signing for appraisal, legal, and other costs incurred prior to closing
Interest Rate:	Prime + 1-1.5% Totals approximately 4.25-4.75% today
Collateral:	Required <ul style="list-style-type: none">• Security interest in all available collateral• For real estate: flexible Loan-to-Value, depending on underwriting
Cash Flow Coverage:	Flexible, depending on underwriting
Guarantee:	<ul style="list-style-type: none">• Personal guarantee from any individual that owns more than 20% of the business• Personal guarantee from business manager if manager is not also owner
Reporting:	Borrowers shall provide NDC with financial statements and/or tax returns on at least an annual basis
Government Guarantee	Loans will participate in SBA 7(a) program
Public Benefits:	The Small Business Loans, each shall meet either one or a combination of the following public benefits: <ul style="list-style-type: none">• Creation and retention of permanent jobs• Business located in a Low or Moderate Income census tract• Redevelopment area and Enterprise Zone focus

Need more info? Please contact:

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