LISC

Economic Development Lending Products

	KIVA	*Accelerated Business Loans*	*Permanent Working Capital*
Purpose	Working capital; start-up loan; FF&E	Working capital; equipment; leasehold improvements	Working capital
Project Type	Micro and small business	Commercial and small business	Commercial and small business
Loan Amount	$0-$10,000	$25,000-$100,000	$100,000-$500,000
Interest Rate	0%	6-10% Fixed	6-10% Fixed
Term	Up to 3 years	Up to 5 years	Up to 7 years
Repayment	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
Loan Fees	N/A	3% of loan + 3rd party costs + legal fees	3% of loan + 3rd party costs + legal fees
Collateral	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.
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	• 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	• 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

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

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