

NEED A SMALL BUSINESS LOAN?

THESE SAN DIEGO LENDERS HAVE YOUR BACK.

									
PROGRAM	Microenterprise Loan Program	Micro Loan Program	Microloan Program	LISC Kiva	LISC Small Business	Women's Empowerment Loan Fund	Commercial Lending	SCEDC Loan Fund	Advance Fund
FUNDING AMOUNT	\$300 - \$20,000	\$300 - \$75,000	\$2,600 - \$50,000	\$500 - \$10,000	\$100,000 - \$5MM	\$5,000 - \$25,000	\$250,000 - \$10MM most common; can lend up to \$30MM	Prefer small but can go up to \$300,000	\$100,000 - \$500,000
INTEREST RATE	9% (with automatic repayment)	10%-18%	10.9% - 18%	0%	6%-10%	Prime	Varies; 5%-7% most common	Varies	9%
FEES	2% origination fee (loans under \$5k have slightly varied closing costs)	From \$50 and up to 4% of loan + 3rd party fees (if applicable)	Loan fees: \$75 fee for loans up to \$5,000; 5.99% fee for loans over \$5,000	None	Various	2% guarantee fee	1% origination fee No legal fees charged	No fees	\$250 application fee; 1-1.5% closing costs
REPAYMENT TERM	6 months to 7 years	Up to 7 years	1-5 years	6 months to 3 years	Up to 5 years, and up to 25 years amortization	1-3 years	Up to 20 years	Usually 3 years	6 months to 5 years
TURNAROUND TIMEFRAME	1 week from application submission	1 day - 1 month depending on size	2-5 days funding upon formal approval	4-8 weeks	Approximately 3 months	1-2 months	90 days	1-2 months	4-8 weeks
CREDIT & QUALIFICATION CRITERIA	Case by case - looking for financial stability, feasible business plan, ability to repay, and credit history (credit score does not matter!)	Credit Score equal to or > 575 No Credit Score is okay	1 yr. in business, no credit history okay; 12 months on-time payment history; 580 Fico (or collateral required); basic documentation needed (bank statements, proof of business)	No credit score required Open to start up and expansion businesses	Current in all debt Explanation for any past credit issues	Minimum of 12 months of cash flow	3 years operations Ability to repay	Varies	No credit score required Business must be profitable, or on path to profitability from growing revenues and clear plan for impact and sustainability
DOWN PAYMENT & ELIGIBILITY CRITERIA	All borrowers must be engaged or enrolled in IRC San Diego Microenterprise Program in City Heights or El Cajon; No other restrictions	No Down Payment Requirement Finance for Start-up & Existing Businesses Informal Documentation Accepted	20% for purchase	Start-up businesses eligible to apply Purpose: start up, working capital, inventory, expansion, FF&E Borrower must be endorsed by a designated LISC trustee Borrower must reach entire lending goal on KIVA crowdfunding platform to access the loan	10% equity required	Women who are unable to access traditional financing.	Down payment is required; amount varies by sector Lending sector focuses include healthy food systems; energy efficiency; faith-based institutions; and high-performing public charter schools We also prioritize lending to businesses and nonprofit organizations for real-estate based projects	No down payment Must be located in South San Diego County	Located or operating within San Diego or Imperial Counties Commitment to delivering measurable community impact in: Education, health care, environmental justice; Hiring, training or serving the community; Affordable & attainable housing or commercial spaces
COLLATERAL	No strict requirements; consider UCC-1, personal vehicles, and co-signors. Typically have at least personal vehicle as collateral for loans over \$10k	UCC filing Consider Vehicles	Vehicle as collateral may be required depending on credit No UCC filing for loans under \$50,000	No collateral	UCC filing personal guarantee	UCC filing personal guarantee	Collateral and a personal guarantee are required	UCC filing personal guarantee	Collateral or security reviewed on individual basis
CONTACT	619-641-7510	619-795-7250	323-308-9529	619-541-8017		858-875-3333	877-369-2828 x5536	619- 424-5143	858-880-0252
ORG. WEBSITE	IRC-CEO.org	us.action.org/region/southern-california/	opportunityfund.org	lisc.org		sdgrantmakers.org	self-helpfcu.org	southcountycdc.com	missiondrivenfinance.com

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PROGRAM	Community Advantage	SBA Micro Loan	Banker's CDC	San Diego Small Business Collaborative	San Diego Regional Revolving Loan Fund (SD Region RLF)		REDF Impact Investing Fund (RIIF)	Housing Impact Fund	Community Impact Fund
FUNDING AMOUNT	Up to \$250,000	Up to \$50,000	Up to \$250,000	Up to \$250,000	\$10,000 - \$50,000 Microloans	\$50,000 - \$500,000 Standard Loans	up to \$500,000	Varies based on product (Bridge Loan or Direct Equity Investment)	\$100,000 - \$1MM
INTEREST RATE	Prime +2.75% up to Prime +6%	approximately 9-10%	approximately 9-10%	5% fixed	4% to 10%		5%-7%	Varies by product type	Varied range based on risk and capacity
FEES	Approximately 2-4% of loan	Approximately 2-4% of loan	Approximately 2-4% of loan	Approximately 2-4% of loan	Up to \$250 non-refundable application fee, 1% origination fee, recording fees, depending on loan size		approximately 2% of loan	Variable range of 1-2% based on a case by case basis and product type	Origination 1% of the loan amount, due at closing (may be financed and paid from loan proceeds); Fees related to Due Diligence and Legal
REPAYMENT TERM	Up to 10 years	Up to 5 years	10 year amortization, balloon in 5 years	10 year amortization, balloon in 5 years	2-7 years, depending on the size and purpose of the loan		up to 5 years; flexible amortization options	Repayment upon capital event or sale	1-5 years
TURNAROUND TIMEFRAME	6-8 weeks	4-8 weeks	6-8 weeks	4-8 weeks	Approximately 1-3 months, depending on loan size		60 days	Varies by product type	30-60 days
CREDIT & QUALIFICATION CRITERIA	Current in all debt Explanation for any past credit issues	Current in all debt Explanation for any past credit issues	Current in all debt Explanation for any past credit issues	Current in all debt Explanation for any past credit issues	Demonstrate credit worthiness and ability to repay the loan		3 years operations; profitability or short-term path to profitability	The Fund is targeting local developers that have shown to have the capacity and experience to deliver urban infill housing within underserved communities, encouraging the integration of mixed income and mixed-use neighborhoods	No credit score required. Business must be profitable, or trending towards profitability and loan purpose must demonstrate a community benefit.
DOWN PAYMENT & ELIGIBILITY CRITERIA	Startups: 20%; Business acquisitions: 10% Can finance 100% for equipment, inventory, working capital, and real estate for existing businesses Open to all businesses. Special consideration for target market customers: those in low to moderate income areas and veterans	Startups: 20%; Business acquisitions: 10% Can finance 100% for equipment, inventory, and working capital Open to all businesses	Startups: 20% Business acquisitions: 10% Can finance 100% for equipment, inventory, working capital, and real estate Open to businesses owned by African American or Hispanic American or Hispanic owners, or located in a low to moderate income area	Startups: 20% Business acquisitions: 10% Can finance 100% for equipment, inventory, and working capital Must be located in certain San Diego areas Call for details	Company must be located and operated in the City of San Diego or in the City of Chula Vista Must create or retain jobs Eligible uses: Working Capital, acquisition of fixed machinery and equipment, supplement private financing for the acquisition of new or rehabilitated buildings		Ability to employ people facing barriers (i.e. histories of homelessness, addiction, incarceration, opportunity youth)	Varies based on product type, but generally the developer will be responsible for investing a minimum of 10-20% of the total equity required	Not to exceed 90% of "current" appraised market value of a property, business acquisition/improvements or general business purpose
COLLATERAL	UCC filing Any assets financed	UCC filing Any assets financed	UCC filing Any assets financed	UCC filing Any assets financed	UCC filing on all business assets, real estate lien (if applicable), personal guarantee of anyone with 20% interest in the company		Can do unsecured; case specific	Negotiable	Collateral or security reviewed on a case by case basis - May involve UCC filing on business assets, real estate lien (if applicable) or personal guarantee
CONTACT	619-414-0030				619-236-6700		213-623-2232	619-235-2200	
ORG. WEBSITE	cdcloans.com				sandiego.gov/loans		redf.org	civicsd.com	