

Benefits of using our loan programs!

For the Lender:

- Lower loan to value ratio
- Lower credit risk
- Lower reserve requirements
- Strengthen core earnings
- Assist more customers
- 3 term options depending on nature of project – 10 years, 20 years and 25 years for SBA loans
- Terms of 3-15 years for non-SBA loans depending on nature of project
- Fast approval – our board meets weekly!

For the Borrower:

- Lower down payment than conventional financing
- Below market fixed rates for terms of 3 to 25 years depending on loan program
- No prepayment penalties for non-SBA loans



COMMUNITY DEVELOPMENT CORP. OF NORTHEAST INDIANA (CDC)

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Fort Wayne, IN 46802
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www.cdcnein.org**

The Community Development Corporation of Northeast Indiana (CDC) is a City of Fort Wayne sponsored 501c(6) not for profit business development organization. Our mission is to stimulate economic growth and prosperity throughout the communities we serve in the state of Indiana by providing alternative financing options to new and existing small business owners. This institution is an equal opportunity provider.

We offer five (5) loan programs to for-profit small businesses located in the state of Indiana and various designations in the Northeast Indiana market. Our primary mission is the promotion of job creation and betterment of the communities in which we operate. Our loan programs can provide small businesses financial assistance for purchase and renovation of real estate, equipment and working capital.

All loan programs have the following criteria:

- A Business Plan is required on all new businesses in operation for 2 years or less.
- Fee Requirements (non-SBA loans): \$100.00 application fee is required at time of application, if the loan is approved a non-refundable commitment fee of 1% of the CDC financing is required.
- Fee Requirements (SBA loans): an application fee of \$2,500.00 or 1% of the SBA financing (whichever is less) is required at time of application plus a SBA closing fee of approximately 2.65%* which is included in the SBA loan amount. The application fee will be refunded at time of funding.
- At a minimum, personal guarantees of owners of at least 20% of the business are always required. This is subject to change.
- Job creation and/or retention must be met within 2-3 years from the funding date (depending on the loan program).
- A Business must seek financial assistance from a bank prior to application with the CDC. A Denial/Turn-Down Letter from a financial institution is required prior to applying with the CDC. Contact a Finance Specialist for questions regarding this requirement.

* Federal funding fees subject to change without prior notice.

For detailed guidelines on each loan program, please visit our website at www.cdcnein.org.

CDC LOAN PROGRAMS

Program	Use of Funds	Maximum	Job Creation	Boundaries	Typical	Interest Rate(s)	Term(s)	Prepayment	Eligible Businesses
Business Development Revolving Loan Fund	Fixed assets, Working capital and Purchase order	\$300,000 with bank; \$75,000 without bank; Purchase order financing up to \$50,000	No Job Creation Requirement	Allen County	45% Bank; 45% CDC; 10% Borrower	Fixed: rate is based on Prime -1%; working capital loans are Prime + 1% Purchase order loans—ask for details	Working Capital: 3-5 years Equipment: 7-10 years Fixed Assets: up to 15 years Purchase Order: 3 months - 3 year term	No	Most for profit businesses
SBA 504 Loan Program	Long-life fixed assets	\$5,000,000 (\$5,500,000 for small manufacturers or projects that meet energy goals)	1 job per \$75,000 No job requirement for rural areas, minority, woman or veteran owned business	Indiana	50% Bank 40% CDC/SBA 10% Borrower	Fixed: based on long-term bond rates	Equipment: 10 years Real Estate: 20 years and 25 years	Yes Equipment: 5 years Real Estate: 10 years	Most for profit businesses
SBA 504 Loan Refinance Program	Long-life fixed assets; working capital may be eligible (limitations apply)*	\$5,000,000 (\$5,500,000 for small manufacturers or projects that meet energy goals)	1 job per \$75,000 No job requirement for rural areas, minority, woman or veteran owned business	Indiana	50% Bank 40% CDC/SBA 10% Borrower	Fixed: based on long-term bond rates	Equipment: 10 years Real Estate: 20 years and 25 years	Yes Equipment: 5 years Real Estate: 10 years	Most for profit businesses; minimum 2 years in existence and project debt seasoned for 6 months; project debt being refinanced can be currently secured by SBA or other government loan (s) - visit CDC website for more details
Fort Wayne-Allen County Opportunity Fund	Fixed assets and Building renovation	\$200,000 with bank, \$75,000 without bank	1 job per \$75,000 or Manufacturing: 1 job per \$120,000	Allen County	45% Bank 45% CDC 10% Borrower Purchase Order: depends on Contract	Fixed: rate is based on Prime	Fixed Assets: up to 15 years	No	Most for profit businesses
Rural Development Opportunity Loan Fund	Fixed assets, Inventory and Working capital	\$50,000 with bank, \$25,000 without	1 job per \$25,000	Designated 15 county area (Adams, Allen-outside Fort Wayne and New Haven city limits, Blackford, DeKalb, Elkhart, Grant, Huntington, Jay, Kosciusko, LaGrange, Noble, Steuben, Wabash, Wells, Whitley)	45% Bank 45% CDC 10% Borrower	Fixed: Rate is based on Prime -1%	Working Capital: 3-7 years Fixed Assets: up to 15 years	No	Most for profit businesses

Loan programs are subject to change, please contact CDC for details.