


BUSINESS LOAN PROGRAM MATRIX

	Microloan Program	Small Business Loan	Business Façade Improvement Loan Program	Fire Safety Loan Program	Historic Rehabilitation & Repair Loan Program	Grow America Fund*
Use of Funds	Acquisition of commercial land/buildings, purchase of machinery/equipment, site/tenant improvements, working capital, soft costs	Acquisition of commercial land/buildings, purchase of machinery/equipment, site/tenant improvements, working capital, soft costs	Commercial façade improvements to include items such as ingress, egress, lighting, signage, etc.	Commercial fire safety improvements approved by Tacoma Fire Department and not related to change in use of the building	Rehabilitation, repair or adaptive reuse of Tacoma buildings listed on Tacoma Register of Historic Places	Acquisition of commercial land/buildings, site/tenant improvements, purchase of machinery/equipment, debt restructuring, soft costs
Financing Amount	\$5,000-\$25,000	\$25,000-\$500,000	\$5,000-\$50,000	\$5,000-\$50,000	\$20,000-\$100,000	\$100,000-\$5 million
Financing Structure (% of Project Cost)	10% equity preferred	10% equity preferred	50% of project costs, not to exceed \$50,000	50% of project costs, not to exceed \$50,000	50% of project costs, not to exceed \$100,000	Borrower equity: 0-30% Grow America Fund: 70-100%
Loan Term, Amortization Period	5- to 7-year term	Amortized up to 14 years based on asset life and up to 7 years for working capital - all with a 5 year call	5-year term. Amortized up to 10 years	5-year term. Amortized up to 10 years	5-year term. Amortized up to 10 years	Up to 25 years based on asset life; up to 10 years for working capital
Interest Rate	The lower of 4% or 75% of prime rate	The lower of 4% or 75% of prime rate	3% fixed	2% fixed	10-year US Treasury Note plus 1%	Negotiated, range from below prime to prime + 1.75%
Fees (% of Loan)	Non-refundable \$50 application fee, closing costs and 1% loan fee paid at closing	Non-refundable \$150 application fee, closing costs and 1% loan fee paid at closing	1% of loan plus closing costs	1% of loan plus closing costs	1% of loan plus closing costs	Variable guarantee fees plus closing costs
Security	Collateral and equity not required	Collateral lender. Lien on fixed assets, personal guarantees from business owner(s) secure the loan.	Collateral lender. Lien on fixed assets, personal guarantees from business owner(s) secure the loan.	Collateral lender. Lien on fixed assets, personal guarantees from business owner(s) secure the loan.	Collateral lender. Lien on fixed assets, personal guarantees from business owner(s) secure the loan.	Flexible (not a collateral lender); personal guarantees or liens on assets
Contact	WILL SUAREZ / EMAIL: WILL.SUAREZ@CITYOFTACOMA.ORG / PHONE: 253-591-5590 *GROW AMERICA FUND - SHELDON BARTEL (NATIONAL DEVELOPMENT COUNCIL) / EMAIL: SBARTEL@NDCONLINE.ORG@NDCONLINE.ORG / PHONE: 614-499-0476					

CITY OF TACOMA COMMUNITY AND ECONOMIC DEVELOPMENT SERVICES

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WEB: WWW.MAKEITTACOMA.COM / PHONE: 253-591-2012 / EMAIL: MAKEITTACOMA@CITYOFTACOMA.ORG