

## Loan Criteria Table

Minimum Loan Size	\$100,000
Maximum Loan Size	\$1,000,000
Maximum Loan Term:	
Working Capital	7 Years
Equipment	10 Years
Building/Real Estate	25 Years
Best Loan Rate (subject to floor of 4%)	Prime - 1.5%
Collateral Coverage	Required
Minimum Annual Sales for Borrower	\$1,500,000
Personal Guaranty	Required
Minimum Project Equity	10%

*Grow Henderson often looks for private and public sector lending and/or equity participation as part of the total loan package.*

For more information about the **Grow Henderson Fund**, contact the City of Henderson Redevelopment Agency at (702) 267-1515. Or, visit us online at [www.cityofhenderson.com](http://www.cityofhenderson.com).

*This program is subject to changes in SBA guidelines and is funded by the City of Henderson Redevelopment Agency.*



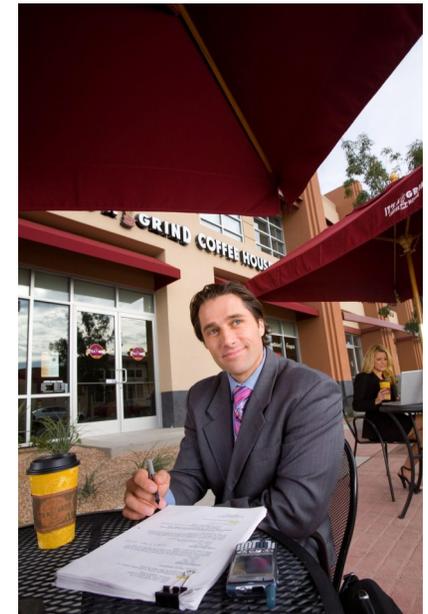
Ribbon cutting at Gold Casters Jewelry in the Water Street District.

City of Henderson Redevelopment Agency  
P O Box 95050  
Henderson, Nevada 89009-5050



Imagine the  
Possibilities...

## Grow Henderson Fund



### City of Henderson Redevelopment Agency

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Henderson, Nevada 89009-5050

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## Grow Henderson Fund



El Mexicano re-grand opening after loan assistance for expansion

The **Grow Henderson Fund** is a unique economic development partnership between the City of Henderson Redevelopment Agency and the Grow America Fund, Inc. (GAF).

GAF is a wholly-owned affiliate of the National Development Council (NDC), one of the nation's oldest not-for-profit corporations specializing in community, economic and public facility development. GAF, a nationally recognized Small Business Lending Company has received designation as both a New Markets Tax Credit program, Community Development Entity, and Community Development Financial Institution by the United States Department of the Treasury, CDFI.

For more information about GAF or NDC, please visit their website at: [www.nationaldevelopmentcouncil.org](http://www.nationaldevelopmentcouncil.org)

### What is the Purpose of the Grow Henderson Fund

The City of Henderson Redevelopment Agency and GAF have established this fund for economic development purposes to assist eligible small businesses within Henderson's Eastside and Downtown redevelopment areas.

### Eligible Uses of Funds

Loans may be used for a wide range of business purposes that create jobs, including real estate acquisition, leasehold improvements, machinery and equipment, and working capital. **Grow Henderson** does not provide venture capital, fund research and development, or satisfy equity needs.

### Loan Size

**Grow Henderson** loans range from \$100,000 to \$1,000,000. The SBA guarantees 80% of all loans under \$100,000 and 75% of all loans above \$100,000.

### Eligibility

To qualify for a **Grow Henderson** loan, your company must meet the following requirements:

- Meet SBA size and eligibility requirements. These vary according to the type of business. (see - <http://www.sba.gov/services/financialassistance/eligibility/eligibility/index.html>)
- Demonstrate an ability to generate cash flow sufficient to operate the business and to repay the loan. **Grow Henderson's** generous loan terms can help spread out payments and make expansion affordable.
- All **Grow Henderson** loans must be collateralized, and all business principals must provide a personal guaranty.
- Borrowers acquiring existing facilities must occupy at least 51% of the space.
- Borrowers financing new construction must occupy at least 85% of the facility.

Some businesses are excluded from **Grow Henderson** funding, including financial institutions, media firms (newspapers, television, etc.), private restrictive clubs, and real estate investment companies. **Grow Henderson** is also precluded from lending for speculative real estate transactions.

### Interest Rate and Terms

**Grow Henderson** interest rates are competitive. The best rate is prime minus 1 1/2% subject to a floor of 4%. Terms are:

Working Capital: 3-10 years

Machinery and Equipment: 5-10 years

Tenant Improvements: 5-10 years or life of the asset

Acquisition of Real Estate: Up to 25 years

Construction/Renovations: Up to 25 years

### Loan Fees

Fees will vary with the size of the loan and will include a SBA guaranty fee, a packaging fee, and closing costs. All closing costs can be financed as part of the loan. There is no prepayment penalty.

### Processing Loans

The time required to process a loan application depends on the applicant's ability to provide all the required documentation. After all required information has been submitted, processing usually takes 60 to 80 working days.

### Advantages to You

- Long-term financing
- Low equity requirement
- Small business access to long-term capital market
- Funding from \$100,000 to \$1,000,000
- Non-profit lender
- Technical assistance
- Flexible underwriting criteria
- Loans tailored to the individual and their business
- No prepayment penalties