

BUSINESS BUILDER LOANS

PRODUCT FEATURES	CAPITAL PROJECT LOAN	WORKING CAPITAL & EQUIPMENT LOAN	CONTRACT LINE OF CREDIT
Purpose	Support businesses undertaking capital projects, such as building acquisition, renovation, leasehold improvements or equipment which need additional financing to complete the project.	Support small and midsize businesses which need term financing for working capital, equipment, or leasehold improvement projects to support their growth.	Support small, minority, women, and disabled owned businesses which need a line of credit to fund contract-related working capital (contract must be assignable).
Eligibility Requirements:			
Years in Business	At least 3	At least 2	At least 3
Annual Revenues	Sufficient cash flow to support debt service	\$150,000 - \$10,000,000 AND Sufficient cash flow to support debt service	\$150,000 - \$10,000,000
Number of Employees	Increase of 1 FTE job per \$35,000 lent	At least 4 employees	No minimum
Eligible Loan Costs:			
Acquisition	Yes	Yes	No
Improvements/Fit-Out	Yes	Yes	No
Machinery & Equipment	Yes	Yes	No
Working Capital	Project soft costs only	Yes	Yes (contract-based)
PIDC Participation Maximum	40% maximum (Bank or other match funding required)	80 to 100%, depending on use of funds	90% of contract amount
Equity Participation Minimum	10%	Varies based on the use of funds	N/A
Interest Rate	Half of prime, with a floor of 2.75%	Prime plus 300 bps (currently 6.25%)	Half of prime, with a floor of 2.75%
Floating or Fixed Rate	Fixed	Fixed	Fixed
Underwriting Requirements	Combination of credit, cash flow, collateral, financial position, management capacity, and industry risk	Combination of credit, cash flow, collateral, financial position, management capacity, and industry risk	Combination of credit, cash flow, collateral, financial position, management capacity, and industry risk (including contract or sub-contract with governmental or strong credit entity)
Loan Minimum	\$50,000	\$50,000	\$50,000
Loan Maximum	\$750,000	\$750,000	\$500,000
Term Loan Amortization	7-15 Years, depending on life of the asset financed	Up to 5 Years, depending on life of the asset financed	1 Year (Revolving)
Fees	\$250-\$1,000 application, 1.5% origination, plus legal & 3 rd party costs	\$250-\$1,000 application, 1.5% origination, plus legal & 3 rd party costs	\$250-\$1,000 application, 1.5% origination, plus legal & 3 rd party costs

*If you are a manufacturing company, you may be eligible for the Pennsylvania Industrial Development Authority (PIDA) Loan Program, where terms may vary.