

FY 2023 Lending Products

	Mini Microloan	SBA Microloan Program	Regular Working Capital Loan	Disaster Loan	Contract Finance Assistance Program Loan	ORR Loans
Provider	PACE	PACE	PACE Finance	PACE/ PACE Finance	PACE Finance	PACE/ PACE
Loan Size	\$500 - \$5,000	\$5,000-\$50,000	\$50,000-\$350,000	\$5,000-\$250,000	\$100,000-\$350,000	\$1000-\$15,000
Loan Term	1-2 years	3-6 years	5-10 years	Up to 7 years	Up to 24 months	Up to 4 years
Interest rate	9% to 10.5% Fixed		9.5% - 10.5% Fixed	7.5% - 8% Fixed	10.5% - 12.5% Fixed	6.5%-7.5%
PACE Loan closing Fees	\$100 for loan packaging fee.	1% of loan amount	1% of loan amount	NIL	1% of loan amount , TPGA fee 1% of contract amount plus loan funded	Up to \$100 for loan packaging fee.
Collateral Requirements	Personal Guarantee of principal owner	UCC-1 on business assets, Personal guaranty of principal owners, pledge collateral property (if available). Borrower to pay Title fees upfront at the time of disbursement			UCC-1 on business assets and personal guaranty of principal owners	UCC-1 on business assets.
Loan Purpose	Working capital, credit building	Debt refinancing, Machinery and equipment purchase, lease hold improvements, Working capital for business operations		Working Capital	Working capital to cover early project cost expenditures under contract awarded	Credit building loans. Working capital
Qualifications	Existing Business, 1 year tax return, 3 months bank statements, Credit Score of 600 and above	Credit Score of 600 and above, no bankruptcy or foreclosure for the past 24 months, no tax liens in place without agreed payment plan, start-up business is okay.		Business should have faced financial hardship due to COVID. Other qualifications for regular loan will be applicable.	Contractors must be SBE certified, focused on construction & Supply contracts sponsored by LA Metro, LAWA and LA county. Other qualifications for regular loan will be applicable.	CBL & Existing Business, 1 year business & personal tax return, 3 months bank statements
Advantages	Easy to apply, ITIN accepted, good for sole proprietor business that requires little capital	Working capital can be used for multiple purposes, loan backed by state guarantee, flexible collateral requirement, can be used to refinance high debt loan		Up to 3 month deferral period if applicable Flexible terms Flexible requirements	Access to Wide range of Technical services and working capital support to execute the Contracts awarded and bid for new projects.	Beneficial for refugee clients looking for loans to build credit or working capital to start new business, no collateral required.
Guarantee fees & Credit report fee	None	<p style="text-align: center;">Credit report fee of \$35 for each guarantor CALCAP program: Guarantee Fee 2%-3.5% of loan amount. OR State Loan Guarantee Program: Fee 2.5% of loan amount plus \$250 document fee</p>				Credit report fee of \$35 for each guarantor for loans \$10,000 and above.

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