LOAN GUIDELINES*

Eligibility – State of Texas
- Business Lending
  - Growth-oriented businesses: manufacturing, distribution, service, retail, other
  - Economic development focus: job creation/retention for low/moderate income persons OR business located in low/moderate income census tract OR minority-owned business
- Affordable Housing Development
  - Nonprofit OR For-Profit, single family OR multi-family units
- Community Facilities
  - Nonprofit OR For-Profit

Loan Amount
- $50,000 minimum
- Up to $300,000 for a TMF “stand alone” loan
- Up to $500,000 loan in tandem with another lender (e.g. banks, non-bank lenders, CDFI’s, CDC’s)
- Up to $500,000 if collateralized by real estate

Use of Funds
- Working capital
- Equipment
- Business acquisition
- Real estate acquisition: owner-occupied business or affordable housing
- Real estate rehab/construction: owner-occupied business or affordable housing
- Bridge financing for SBA 504 and other real estate transactions

Terms*
- Working capital up to 5 years
- Equipment up to 7 years
- Owner-occupied real estate: up to 5-7 year note with payments based on 15 year amortization (note may have a balloon payment)
- Community facility: up to 5-7 year note with payments based on 15 year amortization (note may have a balloon payment)

Collateral
- Business assets (e.g. A/R, inventory, FF&E, real estate)
- Personal assets (e.g. rental properties, life insurance)
- TMF lien position determined by financing structure. May subordinate collateral position to a financial institution in tandem lending transactions
- Personal guaranty of owner(s) with 20%+ ownership required

Rates/ Fees*
- Fixed rates but may consider adjustable rates (quarterly or annually). Pricing based on risk.
- Commitment fee: 1.5 - 2% of loan amount
- Closing costs, including TMF counsel-prepared loan documentation, paid by Borrower
- $100 non-refundable application fee

Loans are approved by TMF’s Loan Committee. Exceptions to the Loan Guidelines may be considered on a case-by-case basis.

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* Rates, terms and conditions subject to change