



## Capital *Plus!* - Loans Secured by Equipment Nonprofit Development/Owner

<b>Type</b>	Acquisition, rehabilitation and refinancing of third-party loans not originated by WCRA or WSHFC and tenant improvement loans
<b>Term</b>	Up to sixty months with full amortization
<b>Loan Fees</b>	2%-4% of the loan amount (\$5,000 minimum loan fee)
<b>Interest Rate</b>	5.00%
<b>Security</b>	Security Interest evidenced by UCC 1 and UCC 2
<b>Loan-to-Value</b>	Total debt may not exceed 100% of acquisition cost
<b>Debt Service Coverage</b>	No debt service coverage calculated. Borrower's financial statement must support financing and provide sources of repayment. WCRA will maintain a restricted reserve account for a minimum of three months' payments.
<b>Prepayment Penalties</b>	No prepayment penalty
<b>Maximum/Minimum Loan</b>	\$100,000 maximum with higher loan amounts available on a case-by-case basis, if warranted; no minimum
<b>Other Conditions of Funding</b>	Applicants should provide community services primarily to lower income persons, persons with special needs, or be organizations that serve a unique or special purpose in the community. Project use may include computers and office systems, manufacturing equipment, rolling stock, or other furniture, fixtures and equipment.