



2017 Small Business Financing Resources Municipal Economic Development Programs

BACKGROUND

The Capital Regional Development Council is a non-profit development corporation that provides a variety of economic development and lending services to businesses and local governments throughout New Hampshire. The Capital Regional Development Council is a mission driven organization focused on offering resources that help stimulate private sector job creation and local property tax base enhancement.

SMALL BUSINESS LENDING

SBA 504 Lending

The Capital Regional Development Council is a certified Small Business Administration 504 lender licensed *throughout* New Hampshire. This program offers long-term, fixed rate financing for up to 40% of approved project costs to end-user businesses purchasing real estate and equipment. The borrower's bank provides a 50% first mortgage leaving the borrower with a nominal 10% equity injection.

- Maximum Loan Amount: \$5.5 million.
- Maximum SBA Participation: 40 percent of eligible costs.
- Eligible Uses:
- a) Purchase of land/existing building.
 - b) New building construction/renovations.
 - c) Machinery/equipment purchase with a ten year useful life.
- Eligible Business:
- For profit businesses.
2-year average net income cannot exceed. \$5.0 million.
- Real estate financed must be 51% owner occupied
or
80 percent with new construction.
Majority ownership US citizens or permanent residents.
- Geographic Limits: CRDC can package SBA loans **STATEWIDE.**

SMALL BUSINESS LENDING (continued)

Direct Term Loans

CRDC also offers direct loans designed to assist growing New Hampshire companies sourced from a variety of federal and state programs that are deployed to different geographic regions.

Loan Amounts:	\$10,000-\$200,000.
CRDC Participation: (Required Leverage)	Flexible, based on specific needs of the deal.
Eligible Uses:	Purchase of land, buildings, machinery, improvements, working capital and debt consolidation.
Eligible Borrower:	For profit businesses.
Eligible Territory:	Businesses located: SULLIVAN, MERRIMACK & HILLSBOROUGH COUNTIES.

ECONOMIC DEVELOPMENT CONSULTING: The Capital Regional Development Council provides fee-based services that assist New Hampshire's cities and towns establish or strengthen programs that result in the creation/retention of quality jobs and enhance the property tax base.

Forms of Assistance Include:

Economic Development Strategic Planning	Feasibility/Site Analysis
Business Visitations & Business Retention Strategies	TIF Plans
Business Recruitment and Marketing Plans	CDFA CDBG/CDIP Tax Credit Applications

CDFA BUSINESS LOANS: CRDC works closely with the New Hampshire Community Development Finance Authority, CDFA, to identify and prepare funding applications, and administer projects that are suitable for Community Development Block Grant (CDBG) and Community Development Investment Program (CDIP) financial assistance. These are competitive, project specific programs that provide loan funds to job creating development projects. **(Sullivan, Merrimack & Hillsborough Counties)**

MANCHESTER DEVELOPMENT CORPORATION and CITY OF NASHUA: The Capital Regional Development Council has been engaged by the Manchester Development Corporation and the City of Nashua to source small business loans and impactful real estate development projects; and to underwrite and evaluate risk for their development loan programs. CRDC also underwrites the City of Nashua's Brownfields Program.

Stephen Heavener, Executive Director at 603/496-1875, sheavener@crdc-nh.com
Liz Sweeney, Senior Loan Officer at 603/369-6146, esweeney@crdc-nh.com
Jennifer Boulanger, Loan Officer, 603/369-6147, jboulanger@crdc-nh.com
Kimberly Imbriglio, Portfolio Manager, 603/369-6073, kimbriglio@crdc-nh.com

**CAPITAL REGIONAL DEVELOPMENT COUNCIL
BROWNFIELD REMEDIATION AND CLEAN-UP LOAN
FUNDS**

CRDC manages a US Environmental Protection Agency funded Brownfields Revolving Loan Fund (RLF). CRDC provides loans to businesses, non-profits and municipalities for eligible sites located *throughout* NEW HAMPSHIRE to support clean-up activities of environmentally damaged (hazardous materials) sites that are suitable for redevelopment. Sites contaminated with petroleum based materials are not eligible. All sites must be pre-approved by the US EPA prior to participation.

LOANS

Maximum Loan Amount:	Up to \$500,000
Matching Requirement:	Site assessment & remediation planning costs. Minimum of 20 percent of approved clean-up costs.
Eligible Borrowers:	Private property owners, developers & businesses, municipalities, not for profit corporations.
Site Ownership:	Eligible Borrowers must provide copy of relevant deed(s) evidencing ownership interests in site and must retain such ownership throughout the period of performance of the loan; Borrower must obtain prior written approval from EPA for site not owned in Fee Simple (100% absolute ownership) by Borrower.
Eligible Use of Funds:	Work associated with site clean-up including: installation of security controls; drainage controls; capping of contaminated soils; using materials to retard the spread of contaminants; excavation, consolidation or removal of contaminated soils; removal of drums, barrel, tanks or other bulk containers.

- Minimum Standards:** The site must have a completed environmental assessment report that characterizes the type of contamination, the location and extent of the contamination, a proposed remediation strategy and budget. The funding of the assessment is not an eligible use of RLF funds. (Phase I & II reports cannot be older than six months.)
- Terms:** CRDC will be very flexible when structuring loan terms to accommodate bringing the project to sustainability including interest only during the first several years after remediation to permit the proposed new use reach financial sustainability. The interest rate can also be very low based on total project impact.
- Selection Criteria:** The RLF is designed to maximize the redevelopment potential of a contaminated site. The impact of the proposed project on the following will be evaluated to award loans and grants:
- a) Number of new jobs and proposed businesses on the site.
 - b) Proposed capital investment and property tax base increase.
 - c) Size of site & size of proposed new buildings.
 - d) Impact on neighborhood and project timing.

For more information please contact:

**Stephen Heavener, sheavener@crdc-nh.com
603/496-1875**

**Liz Sweeney, esweeney@crdc-nh.com
603/369-6146**