



QUICK REFERENCE TO SOUTHWEST INDIANA MICRO LOAN PROGRAMS

Program	BANKABLE Community Advantage (CA) Loan	CITY OF EVANSVILLE Community Revitalization Loan	CITY OF EVANSVILLE Economic Development Administration Revolving Loan Fund (EDA RFL)	CITY OF EVANSVILLE RESTART EVANSVILLE POST PANDEMIC (REPP) Loan Program	HOPE OF EVANSVILLE Small Business Loan Program
Eligibility	All startup and existing for-profit businesses and non-profit child care centers.	Small businesses located within the focus neighborhoods defined by the DMD, improvements to existing building & 1:1 match.	Inability to obtain funding from a commercial lender, 2:1 match & job creation. One job for each \$30,000.	Actively operating as of Jan 1, 2020 and have less than 25 employees and were required to cease or drastically reduce business operations due to the Stay-At-Home order.	Applicant must be below 80% of Area Median Income based on household size. Business must be a legal entity.
Geography	Statewide	City of Evansville	City of Evansville-Promise Zone	Priority is given, but not limited ,to businesses within the Evansville Promise Zone.	City of Evansville
Process	Attempt to receive bank financing first, then complete online application at bankable.org or contact our office	Work with Southwest ISBDC to prepare a Loan Application Package (LAP). Present LAP to City of Evansville Loan Committee for consideration.	Work with Southwest ISBDC to prepare a Loan Application Package (LAP). Present LAP to City of Evansville Loan Committee for consideration.	Work with Southwest ISBDC to prepare a Loan Application Package (LAP). Present LAP to Department of Metropolitan Development for consideration.	Apply at HOPE to verify residency and income. Work with Southwest ISBDC to prepare a Loan Application Package.
Use of Proceeds	Limited restrictions. Working capital and real estate included.	Building renovations including facades; purchase equipment or fixtures; inventory; working capital.	Building acquisition; expansion; machinery & equipment; purchase inventory; real property acquisition.	Offset costs to re-establish normal business hours and operations	Start-up capital; working capital; land and building acquisition; inventory.
Amount	Up to \$250,000	\$2,000 to \$50,000	\$25,000 to \$250,000	\$5,000	\$1,000 - \$10,000
Rates	Fixed & Variable rates available. 8-12%	Flexible; determined by the Loan Administration Board	Flexible; determined by the Loan Administration Board	All loans will be made at zero percent (0%) interest	As low as 6.5%, but no more than 11%
Terms	Up to ten years	Up to 180 months	Up to 240 months	Maximum length 60 months.	6 months to 6 years
Fee	Minimal Fee	No fee	\$100 payable to ONB	No fee	No more than 2 points
Contact	Kyle Fawcett 765-203-2307 kylef@bankable.org	Christine Prior 812-436-4555 cprior@evansville.in.gov	Christine Prior 812-436-4555 cprior@evansville.in.gov	Christine Prior 812-436-4555 cprior@evansville.in.gov	Joshua Case 812-423-3169x101 joshc@hopein.com

