

## Program Details

### Eligibility

All businesses that are considered for financing must meet SBA size standards, be a for-profit company **in business for at least three years**, and be able to demonstrate repayment through historical performance and projections.

### Loan Amount and Rate

The Grow Cuyahoga County Fund can make loans **ranging from \$100,000 to \$2 million** as permitted by the SBA, at or below market rates.

### Use of Proceeds

Loan proceeds may be used for any legitimate business purpose, including working capital, machinery and equipment, acquisition of land and building, construction, renovations and commercial tenant improvements.

The Grow Cuyahoga County Fund, however, does not provide venture capital and cannot provide funds for research and development or to satisfy equity or near-equity needs. For loans that include real estate, **the borrower must occupy 51% of an existing building or 60% of new construction.**

### Collateral

All loans must be adequately collateralized. **Personal guarantees** of the owners of 20% or more are required.



National Plating Corporation, Cleveland, OH

### For More Information

The Grow Cuyahoga County Fund is a regional funding effort. Funding partners include Cuyahoga County, the City of Cleveland and the Cuyahoga County Community Improvement Corporation (CCCIC).

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NDC and its affiliates provide training, technical assistance and access to capital that promotes the creation and retention of jobs, affordable housing and public facilities in more than 120 communities throughout the US and Puerto Rico.



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## Grow Cuyahoga County Fund

**Providing Cuyahoga County an economic development tool designed to assist eligible small businesses.**



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# How Grow Cuyahoga County Fund Operates

The Grow Cuyahoga County Fund is a unique economic development partnership between Cuyahoga County, the City of Cleveland and NDC Grow America Fund, Inc. (GAF). GAF is a nationally-recognized Small Business Lending company and is a wholly-owned affiliate of the National Development Council. One of the nation's leading nonprofit corporations specializing in community, economic and public facility development.

To qualify for Grow Cuyahoga financing, a business must be for-profit and meet the size and eligibility criteria of the U.S. Small Business Administration (SBA). Loans made under this program will be underwritten by GAF and guaranteed by the SBA under GAF's Small Business Lending Company license. Each loan must comply with SBA guidelines and procedures. After a request for financing is approved, GAF will close, disburse and service each loan.



Hemodialysis Services, Inc., Beachwood, OH

## TERMS

Working Capital:  
**7-10 years**  
**(Up to 100% Financing)**

Machinery and Equipment:  
**(Up to 100% Financing)**

Tenant Improvements:  
**(Up to 100% Financing)**

Acquisition of Real Estate:  
**Up to 25 years**  
**(10% Down, 90% Financing)**

Construction/Renovations:  
**Up to 25 years**  
**(Up to 100% Financing)**

Refinance Existing Business Debts:  
**Up to 25 years**  
**(Up to 100% Financing)**

### What Does The Grow Cuyahoga County Fund Offer a Borrower?

The Grow Cuyahoga County Fund offers affordable growth capital with a longer term and lower rate to borrowers who create jobs and investment in our community.

### Does The Grow Cuyahoga County Fund Compete with Local Banks and Other Lenders?

No. The Grow Cuyahoga County Fund is meant to complement, not replace, existing sources of financing. GAF encourages the borrower's bank or other lenders to participate in providing a portion of the total financing. The Grow Cuyahoga County Fund always works with existing lenders to structure the best financing available for the borrower.

## Application Process

The application process is simple and straight forward. Our staff is readily available to assist you through the application process.

### Required Information:

- A brief description of the project, including proposed sources and uses of funds.
- You must be in business at least 3 years to qualify and provide corporate financial statements or tax returns for previous 3 years.
- Current financial statement (may be an inhouse statement) including balance sheet, income statement, AR and AP aging as well as debt schedule.
- A personal financial statement of all principals who own more than 20% of company stock and personal history statement.
- A credit release, authorizing GAF and The Grow Cuyahoga County Fund to obtain personal and corporate credit reports.

The Grow Cuyahoga County Fund will operate according to prudent lending practices.