

CITY OF RIVERSIDE MICRO-LOAN PROGRAM

Through the generous efforts of the city of Riverside and AmPac Tri-State CDC, the Riverside Micro-Loan Program is available to service small business owners in the City of Riverside. A reflection of the city's "Business First" Philosophy, this program is designed to help build, maintain, and ensure the success of local business owners in Riverside, CA.



ELIGIBLE BUSINESSES

Small businesses located in the city of Riverside and seeking micro-growth capital for expansion

LOAN RANGE \$5,000-\$10,000

INTEREST RATE

Rates tied to WSJ Prime plus up to four points, depending on credit and repayment ability. Rates will be fixed for the term of the loan.

TERM One to five year term

APPLICATION FEES

\$100 application fee and \$25 credit check (per guarantor)

Note: The application fee, less any out of pocket expenses,* will be reimbursed in the event the application is not approved. Application fees will not be refunded under any circumstance if the borrower declines the loan after it has been approved.

*Out of pocket expenditures including legal fees, title, and other related costs are at the expense of the borrower.

LOAN PARAMETERS

The Micro-Loan program may be used for:

- Acquiring or relocating a business
- Purchasing equipment, obtaining inventory, or related capital needs
- Financing closing costs or down payment for other more suitable loans, i.e. SBA or State guarantee loan program

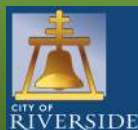
REQUIREMENTS

Eligible businesses must:

- Have been in existence for six months and be profitable (Projections must reflect profitability)
- Possess a reliable credit history
- Have not filed or declared bankruptcy or foreclosure in the past 12 months
- Be current on all payments dated within the last 12 months
- Exhibit a steady cash flow with the ability to support the monthly loan payments (or projections that demonstrate repayment ability)

Note: Loans for businesses that do not show a 1.2 Debt Coverage Ratio (DCR) must show a secondary source of income revealing the ability to repay the loan. **A qualified co-signer may be used, but also must be a guarantor on the loan.**

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