



Loan Information: Through the generous efforts of the Town of Apple Valley and AmPac Tri-State CDC, the Apple Valley Apple Seed Loan program is available to serve small business owners in the Town of Apple Valley. A reflection of the Town's "Business First" Philosophy, this program is designed to help build, maintain, and ensure the success of local business owners in Apple Valley, California.

ELIGIBLE BUSINESSES: Small Businesses located in the Town of Apple Valley seeking micro-growth and other capital for business expansion.

LOAN RANGE: Min. of \$10,000 (additional loan programs are available for larger loan amounts)

INTEREST RATE: Interest rates will be 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: Five year term

APPLICATION FEES: A \$100 application fee, along with a \$25 credit check fee (per guarantor).

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

- Have been in existence for six months and 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 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 1.1 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.

www.ampac.com

909.915.1706

22365 Barton Road, Suite 210, Grand Terrace, CA 92313

Fax: 909.752.3140

Email: info@ampac.com

