



CALCOASTAL

Loan Programs

	FARM LOAN	504 LOAN PROGRAM	MICROLOAN PROGRAM	INTERMEDIARY RELENDING	MONTEREY COUNTY REVOLVING LOAN FUND	LOAN GUARANTEE
DESCRIPTION	Operating capital and mortgage loan to family farms eligible for a Farm Service Agency (FSA) guarantee, U.S.D.A.	A direct loan program funded through the SBA for long-term fixed assets.	Credit and technical assistance to new or expanding small enterprises.	Business loans in rural areas.	Loans to businesses located in Monterey County.	To promote small business enterprises with special emphasis on assistance to those which will create or retain jobs.
USE OF FUNDS	Crop production, harvest costs, farm ownership, farm improvements or equipment acquisition.	Fixed-rate financing to buy property, build or expand facilities or refinance some existing mortgages. Purchase long term equipment.	Inventory, accounts receivable, working capital, machinery and equipment.	Working capital, equipment acquisition, plant improvements and inventory.	Inventory, furniture and fixtures, leasehold improvements, equipment, working capital or business acquisition.	Inventory, accounts receivable, equipment acquisitions, farm production. Revolving lines of credit, short and intermediate term loans.
QUALIFICATION	Eligible as a family farm as qualified by the FSA Loan Office.	Most "for-profit" companies. Job creation required. Private lenders provide 50% of the financing with the 504 providing up to 40% subordinate financing. The remaining 10% is provided by the borrower.	The Microloan Program lends to owners of new or expanding small and micro enterprises to finance business start-up and expansion.	Business must be located in a unincorporated area or in a city or town with a population of 25,000 or less.	Business must be located in Monterey County. Loan must meet employment criteria of one job created or saved for each \$20,000 lent. Loans meant to be used with other loan sources.	Borrower must have received a commitment from a lender that participates in the guarantee program.
MINIMUM & MAXIMUM AMOUNTS	\$10,000 to \$1,214,000. U.S.D.A. may reset amortization annually.	To \$5,000,000. A total project cost of \$12,000,000. Subject to change by SBA.	\$5,000 to \$50,000. Subject to change by SBA.	\$25,000 to \$250,000.	\$5,000 to \$250,000. dependent upon geographic location within the county.	Maximum guarantee of 80% of loan amount up to \$1,000,000 per borrower.
MATURITY	Dependent upon loan purpose operating loans generally 12-18 months. Real Estate loans up to 30 years.	10 and 20 years.	Loan terms are from one to six years.	7 years on loans for equipment or working capital; 10 years on real estate.	Terms can be up to 25 years on real estate. 15 years on equipment and 5 years for working capital.	Maximum of one year on lines of credit. Seven years on term loans.
INTEREST RATE	Variable rates tied to National indices on production loans. Fixed rate on farm ownership and term loans available.	Tied to U.S. Treasury rates. Rate set at time of debenture sale.	Rate tied to prime based on credit evaluation.	Rate tied to prime based on credit evaluation.	Rate tied to prime based on credit evaluation.	Market rate as negotiated by lender and borrower.
COLLATERAL	Available business and personal assets including machinery and equipment, accounts receivables, inventory and real property.	Generally limited to the project being financed.	Available business and personal assets including machinery and equipment, accounts receivables, inventory and real property.	Available business and personal assets including machinery and equipment, accounts receivables, inventory and real property.	Available business and personal assets including machinery and equipment, accounts receivable, inventory and real property.	Available business and personal assets, machinery and equipment, accounts receivable, inventory and real property.
FEES	3.35% fee plus closing costs.	1.5% origination fee and other fees added to the project costs to be financed.	\$100. documentation fee plus closing costs.	2% of loan amount.	\$200 non-refundable application fee and 2% of loan amount due at time of funding, plus closing costs.	2.00% of the guaranteed portion of the loan and a \$250 documentation fee.



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Contacts

California Coastal Rural Development Corporation is dedicated to the financing of small farmers and businesses throughout California. Our mission is to assist these enterprises to grow, thrive, and prosper, enabling the overall economic development of our communities.

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