

# NEED A SMALL BUSINESS LOAN?

A QUICK REFERENCE GUIDE TO SAN DIEGO IMPACT LENDERS

This list is managed by Catalyst  
Last updated on 1/20/21



## ACCION



	MICRO LOAN PROGRAM	ACCION RELIEF LOAN 1%	ACCION RELIEF LOAN 3.99%	COMMUNITY ADVANTAGE	SBA MICRO LOAN	BANKER'S CDC	SAN DIEGO REGION REVOLVING LOAN FUND
<b>PROGRAM</b>							
<b>FUNDING AMOUNT</b>	\$300 - \$100,000	\$5,500 - \$50,000	\$5,500 - \$50,000	Up to \$250,000	Up to \$50,000	Up to \$250,000	Microloans from \$10,000 - \$50,000 and Standard loans from \$50,000 - \$500,000
<b>INTEREST RATE</b>	6.99%-18.99%	1%	3.99%	Prime +2.75% up to Prime +6%	approximately 8-9%	approximately 8-10%	4-10%
<b>FEES</b>	From \$50 and up to 4% of loan + 3rd party fees (if applicable)	No admin fee, only charge \$250 app fee for guarantee	No admin fee, charge 2.5% of 95% (guaranteed amount) + \$250 app fee	Approximately 2-4% of loan			Up to \$250 non-refundable application fee, 1% origination fee, recording fees, depending on loan size
<b>REPAYMENT TERM</b>	Up to 7 years	36-60 months term including deferral	36-60 months term including deferral	Up to 10 years	Up to 5 years	10-year amortization, balloon in 5 years	2-7 years, depending on the size and purpose of the loan
<b>TURNAROUND TIMEFRAME</b>	1 day to 1 month depending on size	1-4 business day from receipt of documentation	1-4 business day from receipt of documentation	6-8 weeks	4-8 weeks	6-8 weeks	Approximately 1-3 months, depending on loan size
<b>CREDIT &amp; QUALIFICATION CRITERIA</b>	Credit Score equal to or > 580 - No Credit Score OK			Current in all debt Explanation for any past credit issues			Demonstrate credit worthiness and ability to repay the loan
<b>DOWN PAYMENT &amp; ELIGIBILITY CRITERIA</b>	No Down Payment Requirement - Finance for Start-up & Existing Businesses Informal Documentation Accepted	No Down Payment Requirement Minimum 7 months TIB Must be located within unincorporated areas of SD county Business must have been impacted by Covid-19 Loan to be used for working capital to cover rent, utilities, payroll and insurance or any other business needs to stay afloat.	No Down Payment Requirement Minimum 7 months TIB Business must have been impacted by Covid-19 Loan to be used for working capital to cover rent, utilities, payroll and insurance or any other business needs to stay afloat.	Startups: 20%; Business acquisitions: 10% Can finance 100% for equipment, inventory, working capital, and real estate for existing businesses Open to all businesses. Special consideration for target market customers: those in low to moderate income areas and veterans	Startups: 20%; Business acquisitions: 10% Can finance 100% for equipment, inventory, and working capital Open to all businesses	Startups: 20% Business acquisitions: 10% Can finance 100% for equipment, inventory, working capital, and real estate Open to businesses owned by African American or Hispanic owners, or located in a low to moderate income area	Company must be located and operate in the City of San Diego or the City of Chula Vista Must create or retain jobs Eligible uses: Working Capital, acquisition of fixed machinery and equipment, supplement private financing for the acquisition of new or rehabilitated buildings
<b>COLLATERAL</b>	UCC filing/ Consider Vehicles	UCC filing only	UCC filing only	UCC filing, Any assets financed			UCC filing on all business assets, real estate lien (if applicable), personal guarantee of anyone with 20% interest in the company
<b>CONTACT</b>	619-795-7250			Miriam Torres: 619-414-0030 or Kelly Klein: 619-243-8657			619-236-6700
<b>ORG. WEBSITE</b>	<a href="https://us.accion.org/region/southern-California/">https://us.accion.org/region/southern-California/</a>			<a href="http://cdcloans.com">cdcloans.com</a>			<a href="http://sandiego.gov/economic-development/business/financing">sandiego.gov/economic-development/business/financing</a>

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	CIVIC san diego	RESCUE	LISC	mission driven finance		
<b>PROGRAM</b>	<b>HOUSING IMPACT FUND</b>	<b>COMMUNITY IMPACT FUND</b>	<b>MICROENTERPRISE LOAN PROGRAM</b>	<b>LISC KIVA</b>	<b>LISC SMALL BUSINESS</b>	<b>ADVANCE STRATEGY</b>
<b>FUNDING AMOUNT</b>	Varies based on product (Bridge Loan or Direct Equity Investment)	\$100,000 - \$1MM	\$300 - \$20,000	\$500 - \$15,000	\$100,000 - \$5MM	\$100,000 - \$500,000
<b>INTEREST RATE</b>	Varies by product type	Varied range based on risk and capacity	9% (with automatic repayment)	0%	6%-10%	8.5%
<b>FEES</b>	Variable range of 1-2% based on a case by case basis and product type	Origination 1% of the loan amount, due at closing (may be financed and paid from loan proceeds); Fees related to Due Diligence and Legal	2% origination fee (loans under \$5k have slightly varied closing costs)	None	Various	\$250 application fee; 1-1.5% closing costs
<b>REPAYMENT TERM</b>	Repayment upon capital event or sale	1-5 years	6 months to 7 years	12-36 months	Up to 5 years, and up to 25 years amortization	6 months to 5 years
<b>TURNAROUND TIMEFRAME</b>	Varies by product type	30-60 days	1 week from application submission	4-8 weeks	Approximately 3 months	4-8 weeks
<b>CREDIT &amp; QUALIFICATION CRITERIA</b>	The Fund is targeting local developers that have shown to have the capacity and experience to deliver urban infill housing within underserved communities, encouraging the integration of mixed income and mixed-use neighborhoods	No credit score required. Business must be profitable, or trending towards profitability and loan purpose must demonstrate a community benefit.	Case by case - looking for financial stability, feasible business plan, ability to repay, and credit history (credit <b>score</b> does not matter!)	No credit score required  Open to start up and expansion businesses	Current in all debt  Explanation for any past credit issues	No credit score required  Business must be profitable, or on path to profitability from growing revenues and clear plan for impact and sustainability
<b>DOWN PAYMENT &amp; ELIGIBILITY CRITERIA</b>	Varies based on product type, but generally the developer will be responsible for investing a minimum of 10-20% of the total equity required	Not to exceed 70% of "current" appraised market value of a property, business acquisition, improvements or general business purpose	All borrowers must be engaged or enrolled in IRC San Diego Microenterprise Program in City Heights or El Cajon; No other restrictions	Start-up businesses eligible to apply. Purpose: start up, working capital, inventory, expansion, FF&E  Borrower must be endorsed by a designated LISC trustee  Borrower must reach entire lending goal on KIVA crowdfunding platform to access the loan	10% equity required	Located or operating within San Diego or Imperial Counties  Commitment to delivering measurable community impact in: Education, health care, environmental justice; Hiring, training or serving the community; Affordable & attainable housing or commercial spaces
<b>COLLATERAL</b>	Negotiable	Collateral or security reviewed on a case by case basis - May involve UCC filing on business assets, real estate lien (if applicable) or personal guarantee	No strict requirements; consider UCC-1, personal vehicles, and co-signors.  Typically have at least personal vehicle as collateral for loans over \$10k	No collateral	UCC filing personal guarantee	Collateral or security reviewed on individual basis
<b>CONTACT</b>	619-235-2200	619-235-2201	619-641-7510	619-541-8017		borrow@missiondrivenfinance.com
<b>ORG. WEBSITE</b>	<a href="http://civicsd.com">civicsd.com</a>		<a href="http://IRC-CEO.org">IRC-CEO.org</a>	<a href="http://lisc.org">lisc.org</a>		<a href="http://missiondrivenfinance.com">missiondrivenfinance.com</a>

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	<b>MICROLOAN PROGRAM</b>	<b>SMALL BUSINESS LOAN PROGRAM</b>	<b>REDF IMPACT INVESTING FUND</b>	<b>WOMEN'S EMPOWERMENT LOAN FUND</b>	<b>SCEDC LOAN FUND</b>	<b>COMMERCIAL LENDING</b>
<b>PROGRAM</b>	<b>MICROLOAN PROGRAM</b>	<b>SMALL BUSINESS LOAN PROGRAM</b>	<b>REDF IMPACT INVESTING FUND</b>	<b>WOMEN'S EMPOWERMENT LOAN FUND</b>	<b>SCEDC LOAN FUND</b>	<b>COMMERCIAL LENDING</b>
<b>FUNDING AMOUNT</b>	\$2,600 - \$50,000	\$30,000-\$250,000	up to \$500,000	\$5,000 - \$25,000	Prefer small but can go up to \$300,000	\$250,000 - \$10MM most common; can lend up to \$30MM
<b>INTEREST RATE</b>	10.9% - 18%	7.9%-9.9%	6-8%	5%	Varies	Varies; 5%-7% most common
<b>FEES</b>	Loan fees: \$75 fee for loans up to \$5,000; 5.99% fee for loans over \$5,000	1.25% of loan	1.25%-2% of loan	No fees	No fees	1% origination fee No legal fees charged
<b>REPAYMENT TERM</b>	1-5 years	1-5 years	up to 5 years; flexible amortization options	1-3 years	Usually 3 years	Up to 20 years
<b>TURNAROUND TIMEFRAME</b>	2-5 days funding upon formal approval	3-10 days funding upon formal approval	60 days	1-2 months	1-2 months	90 days
<b>CREDIT &amp; QUALIFICATION CRITERIA</b>	1 yr. in business, no credit history okay; 12 months on-time payment history; 580 Fico (or collateral required); basic documentation needed (bank statements, proof of business)	1 yr. in business, no credit history okay; 12 months on-time payment history	3 years operations; profitability or short-term path to profitability. Can do unsecured, typically require a UCC filing (case specific)	Minimum of 12 months of cash flow	Varies	3 years operations Ability to repay
<b>DOWN PAYMENT &amp; ELIGIBILITY CRITERIA</b>	20% for purchase	20% for purchase	Ability to employ people facing barriers (i.e. histories of homelessness, addiction, incarceration, opportunity youth)	Women who are unable to access traditional financing.	No down payment Must be located in South San Diego County	Down payment is required; amount varies by sector Lending sector focuses include healthy food systems; energy efficiency; faith-based institutions; and high-performing public charter schools We also prioritize lending to businesses and nonprofit organizations for real-estate based projects
<b>COLLATERAL</b>	Vehicle as collateral may be required depending on credit No UCC filing for loans under \$50,000	Collateral or security reviewed on a case by case basis May involve UCC filing on business assets, real estate lien (if applicable) or personal guarantee	Can do unsecured; case specific	UCC filing personal guarantee	UCC filing personal guarantee	Collateral and a personal guarantee are required
<b>CONTACT</b>	Lindsay Chung lchung@opportunityfund.org		Emilie Linick: emilie@redf.org	858-875-3333	619- 424-5143	877-369-2828 x5536
<b>ORG. WEBSITE</b>	<a href="http://opportunityfund.org">opportunityfund.org</a>		<a href="https://redf.org/what-we-do/impact-lending/">https://redf.org/what-we-do/impact-lending/</a>	<a href="http://sdgrantmakers.org">sdgrantmakers.org</a>	<a href="http://southcountyedc.com">southcountyedc.com</a>	<a href="http://self-helpfcu.org">self-helpfcu.org</a>