



# Business Banking



## LOAN PROGRAMS





# PREMIER LENDER



Funding up to \$2,000,000

## FEATURES >>>

- >> Able to finance both for-profit and not-for-profit businesses.
- >> Minimum of **two years** of operations (full 12-month filed tax return)
- >> Up to \$2,000,000 for fixed assets. (Real estate or equipment)
- >> Up to \$750,000 for working capital. (Fixed asset required as collateral)
- >> Line of Credit Guarantees up to \$750,000.

## ELIGIBILITY >>>

- >> Commit to creation and/or retention of one new, full-time job for every \$65,000 of NJEDA exposure within two years. **(Manufacturing must at least retain its current employees)**
- >> 1.1x Global Debt Service Coverage Ratio. (For-Profit Businesses)
- >> 1.0x Debt Service Coverage Ratio. (Not-for-profit Businesses)
- >> Up to 100% loan-to-value for real estate and 90% for equipment.





# PREMIER LENDER

## Participating Banks



# DIRECT LOANS

Funding up to \$2,000,000

## FEATURES

- Up to \$2,000,000 for fixed assets.  
(Real estate or equipment)
- Up to \$750,000 for working capital.  
(Fixed asset required as collateral)
- Interest rates based on the 5 Year Treasury Rate. (Additional basis points added for credit risk)
- Amortization adjusted to collateral.

## ELIGIBILITY

- Commit to creation or retention of one new, full-time job for every \$65,000 of NJEDA exposure within two years.
- Need fixed asset collateral to secure the loan.
- \$1,000 application fee, .875% commitment fee and .875% closing fee.
- Must meet 1.1x global (1.0x for not-for-profits) Debt Service Coverage Ratio.
- Up to 100% loan-to-value for real estate and 90% for equipment.

# BOND FINANCING

Financing for creditworthy manufacturing companies, 501(c)(3) not-for-profit organizations, and exempt facilities in New Jersey

## » Benefits

- Longer terms
- Lower cost
- Fixed or variable interest rate

## » Eligibility

- Manufacturing/processing facilities
- Facilities that furnish water, electric, and gas; sewer facilities; and solid waste disposal, including certain recycling facilities
- Certain not-for-profit 501(c)(3) entities, including service organizations, educational institutions and health care facilities
- Governmentally owned public airports, docks, wharves, and facilities for governmental bodies, which qualify as tax-exempt governmental obligations

## » Funding Amounts

- \$Up to \$10 million for manufacturers
- No cap on the dollar amount for 501c3 non-profits & exempt facilities

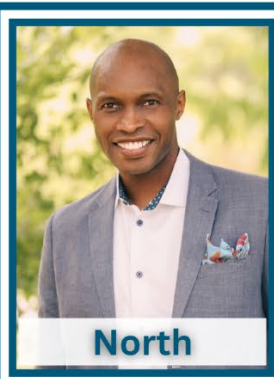


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# Business Banking Products for Nonprofits Info Session



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