

FINANCING PROGRAMS

Lewiston-Auburn Economic Growth Council

We provide capital to commercial enterprises which will create jobs and stimulate economic activity through the establishment of new, and expansion of, existing businesses.

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Financing Programs	Min / Max Exposure	Interest Rates	Term	Collateral	Eligible Activities	Eligible Applicants	Other Requirements
LEW - AUB							
Cities of the Androscoggin Fund (FAME)	3% or \$200,000 maximum	Varies, typically Prime + 2%	Varies, usually 5 years not to exceed 20	Business, Real & Personal Property / Guaranty	<ul style="list-style-type: none"> ▪ Site Purchase & Development ▪ Construction & Rehab ▪ Machinery & Equipment ▪ Working Capital ▪ Export / Trade ▪ Research & Development ▪ Research & Development ▪ 5 or fewer employees 	Advanced Industrial / Manufacturing Advanced info tech Advanced biological / natural resources tech Defense conversion Export / Trade Research & Development 5 or fewer employees	Impact of Jobs Created / Retained
Intermediary Relending Program (RECD-IRP)	75% of \$10,000 - \$150,000	Varies, typically Prime + 2%	Up to 5 years	Business, Real & Personal Property / Guaranty	<ul style="list-style-type: none"> ▪ Site Purchase & Development ▪ Construction & Rehab ▪ Machinery & Equipment ▪ Working Capital 	Industrial / Manufacturer Wholesale / Distributor Service / Retailer	Impact of Jobs Created / Retained
Revolving Loan Fund (RLF)	25% of \$15,000 - \$125,000	Varies, typically Prime + 2%	Up to 5 years	Business, Real & Personal Property / Guaranty	<ul style="list-style-type: none"> ▪ Site Purchase & Development ▪ Construction & Rehab ▪ Machinery & Equipment ▪ Working Capital 	Industrial / Manufacturer Wholesale / Distributor	Jobs Created: 1 per \$25k loaned; 51% low / mod
AUBURN							
Micro-Enterprise Loan Program	Up to \$15,000	Varies, typically Prime + 2%	Varies, usually 5 years	Business, Real & Personal Property / Guaranty	<ul style="list-style-type: none"> ▪ Site Purchase & Development ▪ Construction & Rehab ▪ Machinery & Equipment ▪ Working Capital 	Industrial / Manufacturer Wholesale / Manufacturer Limited commercial Projects in Community Development Program Target Areas	Jobs created / retained: 1 per \$25k loaned within 6 months
Venture Capital Program	\$2,500 - \$28,500	Varies, typically Prime + 4%	Up to 5 years	Business, Real & Personal Property / Guaranty	<ul style="list-style-type: none"> ▪ Inventory & Supplies ▪ Construction & Rehabilitation ▪ Machinery & Equipment ▪ Working Capital 	Industrial / Manufacturer Wholesale / Distributor Service / Retailer	Jobs Created: 1 per \$25k loaned; 51% low / mod
LEWISTON							
Economic Stimulus Loan Pool (ESLP)	25% or \$15,000 - \$100,000	Varies, typically 8% +/-	Up to 5 years	Business, Real & Personal Property / Guaranty	<ul style="list-style-type: none"> ▪ Site Purchase & Development ▪ Construction & Rehab ▪ Machinery & Equipment ▪ Working Capital 	Industrial / Manufacturer Wholesale / Distributor Service / Retailer	Jobs Created: 1 per \$25k loaned; 51% low / mod
Micro Venture Program	\$2,500 - \$25,000	Varies, typically 8% +/-	Up to 5 years	Business, Real & Personal Property / Guaranty	<ul style="list-style-type: none"> ▪ Inventory & Supplies ▪ Construction & Rehabilitation ▪ Machinery & Equipment ▪ Working Capital 	Industrial / Manufacturer Wholesale / Distributor Service / Retailer	Jobs Created: 1 per \$25k loaned; 51% low / mod
Bates Mill Enterprise Fund	100% or \$50,000 maximum	0 to 5%	Up to 5 years	Business, Real & Personal Property / Guaranty	<ul style="list-style-type: none"> ▪ Inventory & Supplies ▪ Construction & Rehabilitation ▪ Machinery & Equipment ▪ Working Capital 	Industrial / Manufacturer Wholesale / Distributor Service / Retailer	Jobs Created: 1 per \$25k loaned; 51% low / mod

AVCOG Loan Programs

FMHA INTERMEDIARY RELENDING PROGRAM

- < Available in Androscoggin, Oxford and Franklin Counties.
- < Maximum Amount: \$150,000 or 75% of eligible project costs, whichever is less.
- < Interest Rates: Determined on an individual basis, generally fixed for full term of loan.
- < Terms: Flexible depending on business need.
- < Security: Business assets, individual guarantees.
- < Eligible use of funds include start-up, expansions, fixed asset acquisition, debt restructure, and working capital.

SUDDEN AND SEVERE ECONOMIC DISLOCATION (SSED) REVOLVING LOAN FUND

- < Available in Androscoggin and Oxford Counties.
- < Priority given to businesses with recent lay-offs and projects in which a large number of jobs will be created.
- < Maximum Amount: \$150,000
- < Terms and conditions similar to IRP program.

ECONOMIC DEVELOPMENT ADMINISTRATION (EDA) REVOLVING LOAN FUND

- < Available in Androscoggin, Oxford and Franklin Counties.
- < Financial assistance is expected to result in the creation and retention of permanent jobs.
- < Leverage of private dollars is desired.
- < Terms and conditions similar to other AVCOG loan program.

AVCOG MICRO-LOAN PROGRAM

- < Available in Androscoggin, Oxford and Franklin Counties.
- < Maximum Amount: \$25,000 total AVCOG exposure.
- < Up to 100% financing available.
- < Simplified approval process.
- < Minimal costs as a result of standardized documentation.
- < Terms and conditions flexible, depending on business need.

SBA 504 LOAN PROGRAM

- < Available in Androscoggin, Oxford and Franklin Counties.
- < Eligible only for fixed asset acquisition.
- < Maximum Amount: \$750,000 or 40% of project cost, whichever is less.
- < Interest Rates: Generally tied to Treasury rates, fixed for the term of the loan.
- < Term: 20 years for real estate, 10 years for equipment
- < One job must be created per \$35,000 in SBA funds.

SBA WOMEN'S PRE-QUALIFICATION LOAN PROGRAM

- < Available in Androscoggin and Franklin Counties.
- < Pre-approved SBA guaranty.
- < Loan funds for normal businesses use.
- < Maximum guaranty of \$250,00
- < Applications processed through an intermediary (AVCOG)