

San Luis Valley
Development Resources
Group

San Luis
Valley
Business
Loan Fund

We provide the foundation
for your business

What are the loan terms?

Our normal lending range is \$10,000 to \$250,000.

Interest rates are very competitive – and fixed for the term of the loan.

The loan term varies based on collateral and cash flow – maximum term is 10 years.

For every \$1 invested, there must be a matching \$2 from other sources.

The loan can be for: equipment, real estate, furniture, fixtures, and working capital, inventory and limited leasehold improvements. We will consider refinances on a limited basis.

Collateral is required on all loans.

We will not finance the buyout of an existing partner, pay delinquent taxes, or finance construction.

Are you:

- Located in one of the six San Luis Valley Counties?
- Creating or retaining one full time job for every \$20,000 borrowed?
- Willing to personally guarantee the loan?

Does my business qualify?

Probably...

We are a gap financier and not a "lender of last resort" which means you must be able to qualify for a loan. That said, our lending criteria is set to help new and existing businesses – and we realize that not everyone will fit the "perfect" borrower's mold. So give us a call.



Need more information?

Please contact
Tonya Owsley, towsley@slvdr.org
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Do you have:

- A business plan with cash flow projections?
- Good credit history?
- Some equity and/or assets to pledge as collateral?

How can you
help me?

The San Luis Valley Business Loan Fund provides gap financing for business expansion, new start-ups, and business retentions. Businesses must be able to provide permanent jobs in the assisted projects and fill 51% of the positions with low-moderate income persons.

What is Gap
Financing?

Gap financing is the capital needed for a business after commitments from lenders, the owners' equity, and other sources of capital have been exhausted.

The program is intended to help businesses access much needed capital by sharing the risk and being flexible on collateral requirements.

Gap financing is not intended to compete with or replace local lenders.

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2013 CDBG Low/moderate
income guidelines*

Family	Low Income	Moderate Income
1 person	21,350	34,200
2 person	24,400	39,050
3 person	27,450	43,950
4 person	30,500	48,800
5 person	32,950	52,750
6 person	35,400	56,650
7 person	37,850	60,550
8 person	40,300	64,450

*Mineral County has slightly higher income guidelines

Are you a Micro-enterprise
Project (MEP)?

We have a separate source of funding for business owners who qualify as MEP business. You must have 5 or fewer employees including yourself and you personally must qualify as a low to moderate income person/family.

If you qualify as an MEP, you may not have to create and/or retain jobs. There are some additional advantages to being an MEP, so be sure and ask about the program.

SAN LUIS VALLEY DEVELOPMENT RESOURCES

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