

## ATC Program Guidelines

- Maximum line of credit (LOC) or amortizing loan amount up to \$1,000,000
  - Not to exceed 100% of the signed construction contract, if applicable
- Interest rate – determined by collateral/security and subject to adjustment by CDF
- Term – Up to 60 months
- Origination Fee – 1% of the LOC or amortizing loan amount
- Application & Underwriting Process
  - Completed CDF LOC or loan application
  - 2 years of personal and corporate tax returns/financial statements
    - If 2 years of financial information isn't available, the borrower may be required to attend a business training course
  - YTD Business Profit & Loss Statement and Balance Sheet
  - Personal financial statement for each guarantor
  - Signed construction contract, if applicable – Required before LOC closing

- Draw Process
  - Disbursement request submitted to CDF – Including request amount and receipts and/or invoices
  - Disbursement within 7 business days of a completed disbursement request
- LOC Repayment
  - Principal repayment due upon receipt of funds from general contractor
  - Interest-only payments are due monthly on the outstanding principal balance
- Eligibility
  - Developer, contractor, or subcontractor must meet the following: (i) total business assets of less than \$3,000,000, (ii) personal net worth of each guarantor less than \$850,000, and/or (iii) adjusted gross income of each guarantor less than \$200,000; or, as determined in the professional judgment of CDF.
  - Certified Minority-owned business
  - Eligible Uses:
    - LOC:
      - Working capital to purchase equipment and materials, as approved by Lender.

- Payroll for both labor and administrative overhead, as approved by Lender.
- Outlays of other tangible expenses such as training or licensing, as approved by Lender.
- Development Loan:
  - Acquisition of real estate (requires security)
  - Renovation/rehabilitation, maintenance, and improvements