

## Lending Process **Overview**

C	Estimated Time	Screening 1-2 weeks	2 Term Sheet 2-6 weeks	<b>3</b> <b>Commitment</b> 5-10 weeks	Closing 4-6 weeks
M	Key Contact	<ul> <li>Business Development Officer</li> </ul>	▶ Loan Officer	▶ Loan Officer	Legal Counsel
	Key information Provided By Applicants	<ul> <li>Project background</li> <li>Project budget</li> <li>Project time line status</li> <li>Project team qualifications</li> <li>Historical financial statements</li> </ul>	<ul> <li>Additional financial and project information as requested by loan officer</li> <li>5-year cash flow projections</li> </ul>	<ul> <li>Additional financial and project information as requested by loan officer</li> <li>Supporting documents (leases, contracts, purchase agreements, existing legal docs, licensing and zoning, construction docs, org docs etc)</li> </ul>	<ul> <li>Real estate due diligence (title, survey, etc)</li> <li>Construction due diligence (permits, GMP contract, etc)</li> <li>Other due diligence (insurance, etc)</li> </ul>
0	Lender's Process	<ul> <li>Is this project aligned with Capital Impact's strategic priorities &amp; mission?</li> <li>Is the project feasible?</li> <li>Does the project team have the skills &amp; capacity to execute the project?</li> </ul>	<ul> <li>Indicative loan terms &amp; structure (loan amount, interest rate, fees, term, etc)</li> <li>Site visit</li> </ul>	<ul> <li>Finalize loan terms &amp; structure</li> <li>Underwriting: Detailed review of financial and project information. Testing of all project assumptions.</li> <li>Third party reports (appraisal, environmental, etc)</li> </ul>	<ul> <li>Closing checklist</li> <li>Loan document drafting, review, &amp; signing</li> </ul>
\$	Associated Fees	▶ None	<ul> <li>Underwriting fee (if required)</li> <li>Expense deposit collected</li> </ul>	<ul> <li>50% of commitment fee collected</li> <li>Additional expense deposit collected</li> </ul>	<ul> <li>50% of commitment fee collected</li> <li>Legal &amp; other fees &amp; costs associated with loan closing</li> </ul>
√	Lender's Review + Outcome	<ul> <li>Management team review</li> <li>Move to formal review</li> </ul>	<ul> <li>Credit Committee review</li> <li>Issue term sheet &amp; move to underwriting</li> </ul>	<ul> <li>Credit Committee approval</li> <li>Issue commitment letter and move to Closing</li> </ul>	<ul> <li>Legal review for compliance with loan approval</li> <li>Loan closed &amp; project begins!</li> </ul>

## Whatever your financing need CAPITAL IMPACT CAN SUPPORT YOU



ACQUISITION LOANS to purchase land and buildings



**TENANT IMPROVEMENT LOANS** to finance renovation at a leased facility



BRIDGE LOANS to bridge grant funding or tax-credit equity investment

**TERM LOANS** 

to take out construction loans

or leverage New Markets Tax

Credit transactions



**CONSTRUCTION LOANS** to finance from-the-ground-up construction and renovation projects



**EQUIPMENT LOANS** to purchase equiment



**PRE-DEVELOPMENT LOANS** for feasibility planning, architectural drawings, and other early needs



WORKING CAPITAL LOANS to finance operating cash flow needs



LEVERAGE GOVERNMENT PROGRAMS to offer New Markets Tax Credits and Federally Guaranteed Bonds

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