

# Lending Process Overview

	1	2	3	4
	Screening	Term Sheet	Commitment	Closing
Estimated Time	1-2 weeks	2-6 weeks	5-10 weeks	4-6 weeks
Key Contact	▶ Business Development Officer	▶ Loan Officer	▶ Loan Officer	▶ Legal Counsel
Key information Provided By Applicants	<ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>▶ Additional financial and project information as requested by loan officer</li> <li>▶ 5-year cash flow projections</li> </ul>	<ul style="list-style-type: none"> <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 style="list-style-type: none"> <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>
Lender's Process	<ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>▶ Indicative loan terms &amp; structure (loan amount, interest rate, fees, term, etc)</li> <li>▶ Site visit</li> </ul>	<ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>▶ Closing checklist</li> <li>▶ Loan document drafting, review, &amp; signing</li> </ul>
Associated Fees	▶ None	<ul style="list-style-type: none"> <li>▶ Underwriting fee (if required)</li> <li>▶ Expense deposit collected</li> </ul>	<ul style="list-style-type: none"> <li>▶ 50% of commitment fee collected</li> <li>▶ Additional expense deposit collected</li> </ul>	<ul style="list-style-type: none"> <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 style="list-style-type: none"> <li>▶ Management team review</li> <li>▶ Move to formal review</li> </ul>	<ul style="list-style-type: none"> <li>▶ Credit Committee review</li> <li>▶ Issue term sheet &amp; move to underwriting</li> </ul>	<ul style="list-style-type: none"> <li>▶ Credit Committee approval</li> <li>▶ Issue commitment letter and move to Closing</li> </ul>	<ul style="list-style-type: none"> <li>▶ Legal review for compliance with loan approval</li> <li>▶ <b>Loan closed &amp; project begins!</b></li> </ul>

# Whatever your financing need **CAPITAL IMPACT CAN SUPPORT YOU**



**ACQUISITION LOANS**  
to purchase land  
and buildings



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



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



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



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



**TERM LOANS**  
to take out construction loans  
or leverage New Markets Tax  
Credit transactions



**EQUIPMENT LOANS**  
to purchase equipment



**WORKING CAPITAL LOANS**  
to finance operating  
cash flow needs



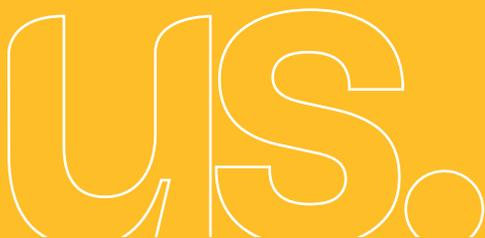
**LEVERAGE GOVERNMENT PROGRAMS**  
to offer New Markets Tax Credits and  
Federally Guaranteed Bonds

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