## Lending Process Overview

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

### 1. Screening
- **Business Development Officer**
- Project background
- Project budget
- Project time line status
- Project team qualifications
- Historical financial statements

### 2. Term Sheet
- Loan Officer
- Additional financial and project information as requested by loan officer
- 5-year cash flow projections
- Indicative loan terms & structure (loan amount, interest rate, fees, term, etc)
- Site visit

### 3. Commitment
- Loan Officer
- Additional financial and project information as requested by loan officer
- Supporting documents (leases, contracts, purchase agreements, existing legal docs, licensing and zoning, construction docs, org docs etc)
- Finalize loan terms & structure
- Underwriting: Detailed review of financial and project information. Testing of all project assumptions.
- Third party reports (appraisal, environmental, etc)

### 4. Closing
- Legal Counsel
- Real estate due diligence (title, survey, etc)
- Construction due diligence (permits, GMP contract, etc)
- Other due diligence (insurance, etc)
- Closing checklist
- Loan document drafting, review, & signing
- 50% of commitment fee collected
- Legal & other fees & costs associated with loan closing
- Legal review for compliance with loan approval
- Loan closed & project begins!

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Your Lender and Partner | www.capitalimpact.org
Whatever your financing need, CAPITAL IMPACT can support you with a variety of loan types:

- **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
- **LEVERAGE GOVERNMENT PROGRAMS** to offer New Markets Tax Credits and Federally Guaranteed Bonds
- **EQUIPMENT LOANS** to purchase equipment
- **WORKING CAPITAL LOANS** to finance operating cash flow needs
- **TERM LOANS** to take out construction loans or leverage New Markets Tax Credit transactions

Delivering Social Impact Nationwide:

- **2.9 MILLION** patients receiving healthcare at 548 community health centers
- **271,000** students in 264 high-quality charter schools
- **1.3 MILLION** people with access to healthy food from 100 local retailers
- **16,000** elders aging in their community through 193 communities
- **40,000** affordable housing units in 264 communities
- **869,000** cooperative customers served by 227 co-op businesses

We have invested over **$2.5 BILLION** to serve **5.5 MILLION PEOPLE** and create more than **38,000 JOBS** in sectors critical to building equitable communities.

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