

## Alternative Business Lenders In Nevada

<u>Alternative Lender</u>	<u>Contact</u>	<u>Geographic Coverage</u>	<u>Products</u>	<u>Other</u>
<u>Acción</u>	Erin McDermott <a href="mailto:emcdermott@accionnv.org">emcdermott@accionnv.org</a> 702.250.3372	Nevada, Arizona, New Mexico, Colorado, Texas	Small Business -\$50K-\$750K Micro – \$1K - \$50K Rates: 10.5% - 18% CRE rates – 7% - 9% Three year term	FICO: 500 Micro loans; 600 others DSCR 1.25 10% cash collateral Borrower character important. Bankruptcy requires good rationale Spanish speaking available
<u>Clearinghouse CDFI</u>	Brian Maddox <a href="mailto:brianm@clearinghousecdfi.com">brianm@clearinghousecdfi.com</a> 702.522.2283	Nevada, California, Arizona and New Mexico	\$200K - 7.5MM Rates - 1-2% higher than Banks CRE rates– 5.75%-8%	Real Estate secured Bankruptcy requires good rationale Will renew deals if banks can't Can work with Special Assets
<u>Idaho-Nevada CDFI</u>	Cindy Williams <a href="mailto:cindy@idahonevadacdfi.org">cindy@idahonevadacdfi.org</a> 208.323.1545	Nevada and Idaho	Small Business - \$15K - \$500K Fixed rate based on risk and cost of funds 5 – 10 year terms  Clients have some level of sophistication and usually are high wage payers.	Frequently small business lending done in conjunction with investor banks as Participation when bank cannot lend full amount  Existing businesses with assets, a banking relationship and good credit seeking to expand / consolidate Real estate secured; no subordinate debt financing
<u>Nevada Business Opportunity Fund</u>	Leanna Jenkins <a href="mailto:ljenkins@nmi-vedc.org">ljenkins@nmi-vedc.org</a> 702.734.3555	Nevada	Small Business - \$5K - \$250K Micro - \$1K - \$50K Market Interest Rates currently 8.25% - 9.75% 3 – 5 year terms	FICO 620 preferred, but not credit score driven underwriting DSCR 1.25 Collateral required Bankruptcy requires good rationale
<u>Prestamos</u>	Unknown  702.207.1614	Nevada and Arizona	Small Business - \$50K - \$500K SBA - \$100K - \$250K - 7.5% variable Microloan - \$5K - \$50K	FICO – 600 +/- DSCR 1:15 Potential for equity investment to help lower cash flow requirements Can work with bankruptcy and felons 15 years after release Spanish speaking available. Non SBA loans must create / retain jobs
<u>Rural Nevada Development Corporation</u>	Mary Kerner <a href="mailto:mary@mdcnv.org">mary@mdcnv.org</a> 775-289-8519	Nevada	Small Business \$50K-\$250K SBA, Microloans Rates: Fixed 6-12%	Technical Assistance is provided 8% owners' equity is required