

Alternative Business Lenders - Nevada

<u>Organization</u>	<u>Contact</u>	<u>Geographic Coverage</u>	<u>Products</u>	<u>Other</u>
DreamSpring Formally known as ACCION	Tony Salazar tsalazar@dreamspring.org 702.816.0631	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 ITIN funding available
Opportunity Fund	Mayra Contreras mayracontreras@opportunityfund.org 408.784.8108	Nevada and California	Express \$2.6 K-10K Micro \$10K-30K Small Business \$30K-100K Rates: 9.5% to 18% 2-4 year terms	Business & Personal tax return, 2yrs 3m bank statements Not all businesses qualify, i.e. Contractors, construction, non profits Religious organizations Spanish speaking available ITIN funding available
Idaho-Nevada CDFI	Cindy Williams cindy@idahonevadacdfi.org 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
Nevada Opportunity Fund	Jerrie Merritt jmerritt@bankofnevada.com	Nevada	Start Ups – Up to \$25K Existing Business Unsecured up to \$50k Secured up to \$100k 8.5% - 9.00% 3 – 5 year terms	Funded by the Governor's Office of Economic Development Available Statewide Cannot be used to pay off other loans No loan fees or prepayment penalty
Prestamos	Edward Vento Edward.vento@cplc.org 775.300.6193	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
Rural Nevada Development Corporation	Mary Kerner mary@rndcnv.org 775-289-8519	Nevada	Small Business \$50K-\$250K SBA, Microloans Rates: Fixed 6-12%	Technical Assistance is provided 8% owners' equity is required Specialized in Rural NV lending