



Engine House No. 11

1000 E. Main Street

Columbus, Ohio 43205

Phone: 614. 251. 0926

Fax: 614. 251. 2243

Email: ccc@colcompact.com

<http://www.colcompact.com>

*The Columbus
Compact Corporation
is the governing body
of the Columbus
Empowerment Zone.*

*The Compact provides
leadership and supports
sustainable improvements
to the quality of life
in Columbus' central
city neighborhoods.*

*The Compact
further empowers
people and organizations
by linking resources
in a collaborative process
that ensures
active representation
for everyone.*

*Janet Sanfilippo
Chair*

*Larry Roberts
Vice Chair*

*Sandra Moody
Treasurer*

*Sara Neikirk
Secretary*

*Jonathan C. Beard
President / CEO*

Columbus Compact Loan Programs

Flexible Empowerment Zone Lending Programs

The Columbus Compact Corporation offers several compelling business loan options with a goal of creating opportunities for new and existing businesses within the Empowerment Zone (EZ)*.

COMMERCIAL LOAN PROGRAM

The Columbus Compact Commercial Loan Program provides financing to assist in both the expansion of existing EZ businesses and the relocation of other businesses to within the EZ. It also provides financing for the purchase of real estate within the EZ. Preferred use of funds includes the purchase of rolling stock and other equipment needed for business expansion in addition to the purchase of land. Loans may also be used on a limited basis to refinance high interest debt to improve cash flow; working capital (to be capped at 20% of total loan package value)

Highlights of the Program

- Loan Amount: Maximum - \$150,000, Minimum - \$25,000
- Rates: 3% for expansion loans; minimum 5.5% for debt refinancing
- Fee: 1.5% of loan, minimum of \$500
- Term: Maximum 7 years, with amortization corresponding to the useful life of the asset as determined by industry standards. For debt refinancing, terms will be three years with 5 to 7 year amortizations
- Minimum equity of 5%, either owner or investor, with a lot of flexibility based on the deal

EZ SEED CAPITAL FUND

The EZ Seed Capital Fund provides subordinated assistance to start-up and existing businesses through patient financing with an overall goal to help your business grow. Eligible businesses must either be in or locating into the Empowerment Zone.

Highlights of the Program

- Loan Amount: Maximum - \$25,000, Minimum - \$5,000
- Rate: interest rate set at 4% below prime (minimum of 4%)
- Fee: 1.5% of loan, minimum of \$500
- Term: Maximum term of funds will be 5 years
- No principal and interest payments will be due for one year
- A portion of the original principal amount (10% per year, 3 year maximum) will be forgiven if certain requirements are met

* Please see reverse side for a detailed map of the empowerment zone

For more information on the Columbus Compact Loan Programs, please contact Michael Whitfield, Economic Development Manager, at 251-0926 ext.111 or by email at mwhitfield@colcompact.com.

