

LOAN COMPARISON CHART

Criteria	Neighborhood Retail Assistance Program	Working Capital Loan Program	Equipment Loan Program	Neighborhood Development Program	Municipal Small Business Initiative	Tech Delta Program
Program Overview	NRAP provides financial assistance to small retail businesses, merchants, and locally owned restaurants in the City of Cleveland.	The Working Capital Loan Program provides financial assistance to small-medium businesses looking to expand in the City of Cleveland.	The Equipment Loan Program provides financial assistance to small-medium businesses looking to expand in the City of Cleveland.	NDP provides economic development assistance to renovate and develop new building in the City of Cleveland	MSBI is a partnership with Cuyahoga County and the Small Business Administration to support small businesses growth with financing to create jobs.	TDP provides financial assistance to tech and medical companies relocating to or expanding within the City.
Eligibility	Retail businesses, merchants, and restaurants. Private developers with retail, restaurant or mixed-use projects	Manufacturing, technology related, commercial, service, green/sustainable industry, or a grocery store.	Manufacturing, technology related, commercial, service, green/sustainable industry, or a grocery store.	Participant must be supported by eligible community based neighborhood organization or their subsidiaries	Participant must obtain approval for an SBA backed loan	For-profit entities moving to/expanding in Cleveland that are creating at least five (5) new, full-time jobs in the City.
Max Assistance	Maximum City assistance is \$50,000	Maximum City assistance is \$200,000 and 33.3% of total project cost	Maximum City assistance is \$500,000 and 33.3% of total project cost	Up to \$50,000	Up to \$50,000 (Recoverable Grant) or 15% of total project cost	\$5 a square foot, up to \$50,000.
Use Of Proceeds	<ul style="list-style-type: none"> Exterior and interior improvements Storefront renovation Exterior lighting Landscaping/bike racks Fencing and signage Equipment, furniture, & fixtures Public Art 	<ul style="list-style-type: none"> Inventory 	<ul style="list-style-type: none"> Machinery and equipment Furniture and fixtures 	<ul style="list-style-type: none"> Property Acquisition Construction and renovation Pre-development cost 	<ul style="list-style-type: none"> Property Acquisition Construction and renovation Signage Purchase of equipment, furniture and fixtures Architectural and engineering fees Site improvements 	<ul style="list-style-type: none"> Tech buildout Lab space New construction Renovation
Equity requirement	Applicant must provide a minimum of 10% equity	Applicant must provide a minimum of 10% equity	Applicant must provide a minimum of 10% equity	Applicant must provide a minimum of 10% equity	Applicant must provide a minimum of 10% equity	Applicant must provide a minimum of 10% equity
Collateral	City to have a subordinate lien position on the Project Site and/or UCC lien on business assets. Other collateral may be deemed necessary.	City to have a subordinate lien position on the Project Site and/or UCC lien on business assets. Other collateral may be deemed necessary.	City to have a subordinate lien position on the Project Site and/or UCC lien on business assets. Other collateral may be deemed necessary.	N/A	City to have a UCC lien on business assets and personal guarantee(s) required for all business owners. Other collateral may be deemed necessary.	N/A
Interest Rates	3% fixed interest rate	Below market rate	Below market rate	N/A	N/A	N/A
Loan Terms	Loan terms are up to 5 years	Interest only payments for up to 6 months with total term of 96 months.	Interest only payment for up to 6 months with total term up to 96 months	N/A	N/A	N/A
Forgiveness/ grants	\$3,000 forgiven for green/ sustainable components				3 years, recovery based on job creation	



PROGRAMS

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