

## BEECH CAPITAL VENTURE CORPORATION

Beech Capital Venture Corporation (“Beech Capital”) announces its new small business-financing program.

The mission of Beech Capital Venture Corporation is to provide access to capital to new and existing business owners in low and moderate-income neighborhoods of North, West, and Northwest Philadelphia.

The guidelines for the Beech Capital Venture Corporation are:

- **Use of Funds:**
  - Real Estate (purchase for the operation of the owner’s business)
  - Machinery and Equipment
  - Furniture and Fixtures
  - Purchase of inventory
  - Working Capital
- **Maximum and Minimum Loan**
  - Maximum Loan is \$100,000 or 60% of the Total Project Cost, **whichever is less**;
  - Minimum Loan is \$10,000.
- **Owner’s Equity Contribution**
  - Applicants should be able to contribute at least 10% of the financing need
- **Interest Rate**
  - Variable and Fixed Rates Negotiable – Rate will not be less than **4%**
- **Length of Repayment Term**
  - Working Capital – not more than 7 years
  - Real Estate – not more than 25 years
  - Machinery & Equipment – not more than 10 years
  - Furniture & Fixtures – not more than 5 years
  - Vehicles – not more than 5 years
- **Information Required**

Applicants should submit a **Business Plan**, which includes the following areas to facilitate a credit review:

### **BUSINESS PLAN**

**Executive Summary** (Name of the Borrowing Entity; Identity of Owner(s) and Ownership Percent; Business Address; Type of Business and Service and Product Offered; Total Project Costs; Amount of Loan Request)

### **Source and Use of Funds Schedule**

**Marketing Plan** - Identify Target Market and a plan to attract customers)

**Operational Plan** (Location of Business and Hours of Operation, Key Management Personnel, Floor Plan of Business Location)

**Historical Financial Statements and Financial Projections**

- Last 3 Years financial Statements and Federal Income Tax Returns or Form 990 (Non-Profit Organizations)
- Recent Financial Statements –Not Older than 60 Days
- Personal Financial Statements (any Principal with 20% or more ownership of the Business)
- Source & Use of Funds Schedule
- Pro Forma Balance Sheet (3 Years)
- 3-Year Projected Income Statement and Cash Flow Statement (first year on a monthly basis; 2<sup>nd</sup> year on a quarterly basis; 3rd year on an annual basis)
- Depreciation Schedule for Major Assets

**Beech Capital Venture Corporation** can assist applicants in obtaining help to prepare business plans, if needed.

**Beech Capital Venture Corporation** also can identify other sources of financing for the applicant, including banks, venture capital and economic development programs.

Applicant to pay all underwriting and closing costs, including credit reports, appraisals, UCC filings and closing documents. **APPLICATION FEE IS \$150 - \$250 (depending on the amount of financing requested).**

**Interested parties should contact:**

**Larry J. Griffin, Vice President – Lending**  
**Beech Capital Venture Corporation**  
**1510 Cecil B. Moore Avenue, Suite 300**  
**Philadelphia, PA 19121-3407**  
**Phone # 215-763-8825 Fax #**  
**215-763-8852 E-mail**  
**[Lgriffin@beechinterplex.com](mailto:Lgriffin@beechinterplex.com)**

**Beech Capital Venture Corporation (BCVC)** is a loan program. BCVC is a certified **Community Development Financial Institution (CDFI)** by the U. S. Department of the Treasury.