

BEECH BUSINESS BANK

Beech Capital Venture Corporation (“Beech Capital”) announces its new small business-financing program, the **Beech Business Bank**.

The mission of Beech Business Bank 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 Business Bank 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)

Beech Business Bank –
Beech Capital Venture Corporation

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; 2nd year on a quarterly basis; 3rd year on an annual basis)
- Depreciation Schedule for Major Assets

Beech Business Bank can assist applicants in obtaining help to prepare business plans, if needed.

Beech Business Bank 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:

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