

Business Oregon Financing Programs

	Program	Target Markets	Key Features	Amount	Rate	Fees	Loan Structure
Direct Loans	Oregon Business Development Fund (OBDF)—Regular	Manufacturing, processing and distribution (<i>Retail and service businesses generally Ineligible</i>)	Low fixed rate, no prepayment penalty; lender participates	In most cases, up to 40% of project, \$1,000,000 limit	Fixed, Treasuries plus 1% 4% minimum	1.5% loan fee, \$200 application fee, direct expenses	Useful life of assets, up to 20-year term; subordinate lien position to primary lender; collateral required
	Oregon Business Development Fund (OBDF)—Targeted	Manufacturing, processing and distribution (<i>Retail and service businesses generally Ineligible</i>)	Low fixed rate, no prepayment penalty; lender participates; distressed areas only	In most cases, up to 40% of project, \$1,000,000 limit	Fixed, prime minus 4% 4% minimum	1.5% loan fee, \$200 application fee, direct expenses	5-year term (up to 15-year amort); co-equal 1st lien position with primary lender; collateral required
	Entrepreneurial Development Loan Fund (EDLF)	Small and new businesses (revenues less than \$500,000 in the 12 months preceding application)	Certified small business counselor must review business plan and provide counseling	Up to \$50,000 initial loan, up to \$70,000 total loans from the program per borrower	Fixed, prime plus 2%	Department's direct expenses	5 year maximum term, equity of 20% of loan amount required, collateral required
Loan Guarantee Programs	Oregon Capital Access Program (CAP)	Oregon small businesses	Lender approval (no state underwriting)	Any amount	Set by Lender	Set by Lender	Business Oregon contributes to Lender's loan loss reserve account (maximum contribution of \$35,000 per borrower)
	Oregon Credit Enhancement Fund (CEF)	Most types of businesses eligible statewide until June 30, 2015	Loan guaranty tool for lenders; term loans and lines of credit	Maximum guarantee amount: Up to \$1,500,000 line of credit Up to \$2,000,000 term loan	Set by Lender	1.25%–6% of guaranteed amount	Guarantee up to 80% of loan amount (Refinances, considered on a case by case basis, usually 50% maximum)
Bonds	Industrial Development Bonds/ Express Bonds (IDB)	Manufacturing and solid waste facilities; typically limited to new land, building and equipment	Low interest, long-term, flexible, publicly-offered bonds or bonds purchased by company's bank (Express Bonds)	Maximum \$10 million (manufacturing), no limit (solid waste facilities)	Fixed or variable; generally 1.5–2.5% below conventional loans	Varies	State does not guarantee bond, borrower is responsible for providing collateral and repaying the bond



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