

Business Opportunities in Community Development Lending

Small Business: The Collaborative Path to the Deal

Vermont Smoke and Cure

<u>Project Costs</u>		<u>Project Funding</u>	
26.35%	Purchase of Machinery and Equipment, Parts and Tooling	37.53%	CNB, 21.47% of loan at fixed rate for 6.5 years, thereafter adjusted quarterly to FHLB+3.0%. Interest only 18 months, thereafter 10 year term and amortization. 80% USDA-RD guarantee
55.32%	Fit-Up Expenses; 17.40% as Equipment, and 37.92% of fit-up affixed to leased facility	16.06%	VEDA Participation in CNB's Loan, resulting in 64.9% guarantee. VEDA, EROP WSJ Pr-3%, floor of 2.0% for 3 years, thereafter VEDA Tax-Exempt rate. Interest only up to 18 months, 10 year terms and amortization.
3.85%	Construction carry costs, professional fees, lease deposit	10.44%	CDBG Grant, 1%, interest only for 2 years, 10 year term
4.95%	Moving costs, lease carry costs	12.04%	VSJF Subordinated Debt, Fixed rate, 8 year term, interest only 18 months, negotiated royalty based on % of gross sales
3.51%	Lease payoff	20.07%	Landlord Fit-Up Contribution
3.01%	Project Contingency	19.92%	Owner Equity
<u>3.01%</u>	Working Capital		
<u>100%</u>	Total Project Costs	<u>100%</u>	Total Project Funding