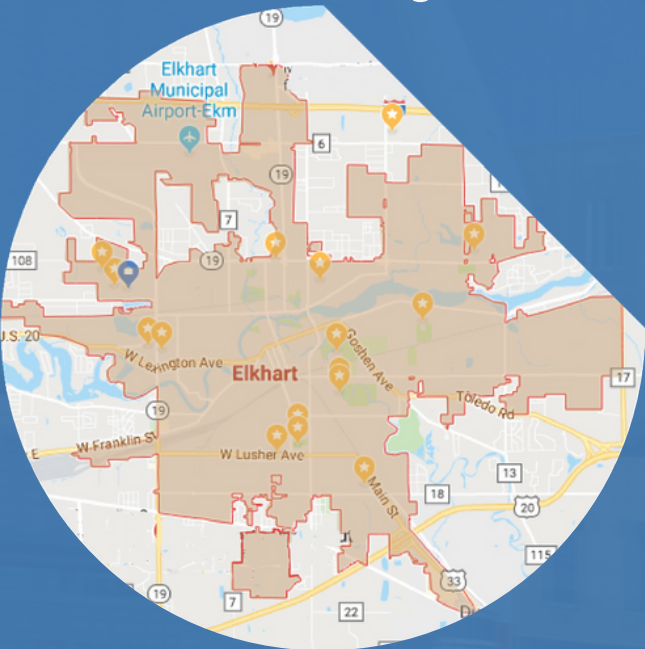


Aurora Capital Loan Fund

The Aurora Capital Loan Fund provides small business loans for up to \$50,000 for rehabilitation and/or new construction of commercial real estate in the City of Elkhart. Additionally, Aurora Capital can provide funds to facilitate the expansion of existing businesses, including the purchase of inventory and new equipment.



Eligible uses include:

- Rehabilitation and/or new construction of commercial real estate
- Address business expansion needs
- Purchase of new equipment

The interest rate on a 1st position real estate loan is Prime plus 1%
The interest rate on a 2nd position loan or loan with no real estate collateral is Prime plus 2%
Five-year balloon with a 10-year amortization schedule for loans of \$25,000 or less
Five-year balloon with a 15-year amortization schedule for loans of \$25,001 to \$50,000
A fee of 1% will be charged on the borrowed amount
The loan-to-value ratio for all loans is not to exceed 90%

Interested in applying?

Contact Amy Goll today

elkhart.chamber@gmail.com
(574) 293-1531

Gateway Mile Loan Fund

Local financial institutions are working together to offer the capital you need to make your dream of owning or expanding a business come true.

Eligible uses include:

- New Construction
- Business Expansion
- New Equipment
- Building Rehabilitation



Up to \$50,000 small business loan
Max term 5 years, Max amortization 7 years
Prime + 2%
Up to 90% loan-to-value or cost
Fees = 1% of loan
Up to \$200,000 First Mortgage Real Estate
Max term 5 years, Max amortization 15 years
Prime + 1%
Up to 90% appraised value
Fees = 1% of loan plus due diligence costs (which can be rolled into amount of loan)
12 months interest only for projects involving major renovation