



MIDWEST SMALL BUSINESS FINANCE

SBA CDC Lender of the Year

What is the SBA ILP Program?

Midwest Small Business Finance was selected as 1 out of 20 CDC's across the nation to administer the ILP loan program. This program allows MSBF to provide fixed-asset funding to small businesses in Missouri and the eastern part of Kansas.

Loan Size:

Loan amounts range from \$25,000 to \$200,000.

Use of Proceeds:

- Purchase land
- Purchase or construct a building
- Building improvements
- Equipment, furniture, & fixtures

Eligibility:

Company must operate for profit. Start-ups will be considered on a case-by-case basis. Eligible businesses include manufacturing, processing or assembling of products; service-business operations and retail. Size standards correspond with SBA 7a requirements.

Terms, Interest Rates & Fees:

We provide low market rates fixed for the term of the loan. A low down payment of 10% is available on eligible project costs. Long-term financing up to 15 years is available. Fees and closing costs can be added to the loan.

Collateral:

Generally, the project assets being financed are used as collateral. Personal guarantees of the principal owners are also required.

For more information on the ILP program, call 816-468-4989 or email us at loans@simplymoreloans.com