



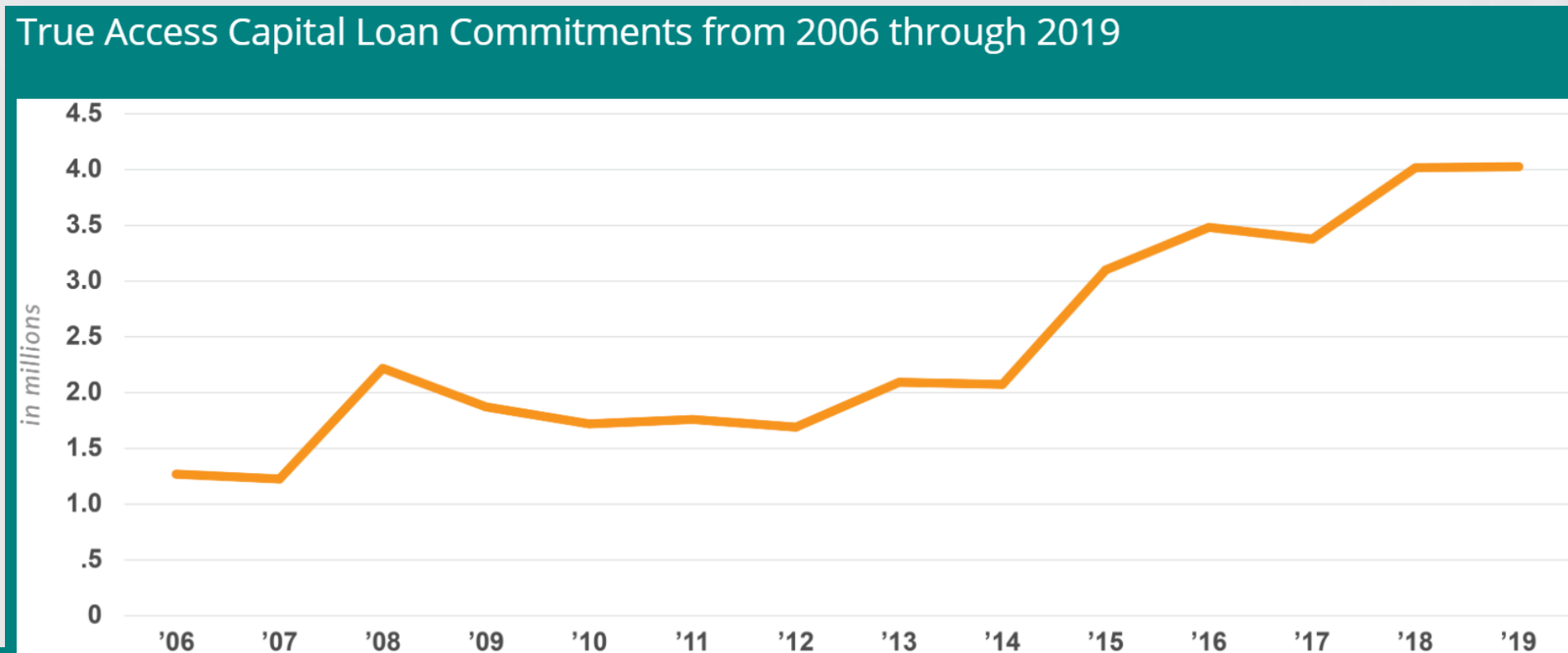
# 3<sup>rd</sup> District Planning Council

## January 18, 2022

*Breaking down barriers — Building up communities*

# Background:

- Formerly known as **First State Community Loan Fund**
- Established in 1993
- Not-for-profit Community Development Financial Institution (CDFI) and a Certified Development Company (CDC)



# Background:

True Access Capital empowers organizations, business owners and entrepreneurs in Delaware and southeastern Pennsylvania - especially women, minorities and those who are underserved by traditional lenders - with technical expertise and access to capital.

## Lending to Under-Served Communities

Total percentage of loans to under-served communities

30%

of loans to low-income borrowers

59%

of loans to minority borrowers

48%

of loans to women

254

Total number of jobs created or retained



# Why CDFIs? Why True Access Capital?

- ✓ Start-up Business or Organization?
- ✓ Risky Industry?
- ✓ Collateral Shortfall?
- ✓ Low Credit Score?
- ✓ Equity/Down Payment shortfall?



# Loan Programs:

- **Microloan**

- Loans from \$10,000 to \$50,000

- **Business Growth Loan**

- Loans from \$50,001 to \$500,000

- **Community Development Loans**

- Loans up to \$500,000 for eligible businesses and non-profits

- **SBA 504 Loans**

- Loans up to \$5,500,000 for eligible businesses





# Loan Programs - Continued:

## Examples of Eligible Use of Proceeds:

- Working Capital
- Equipment
- Leasehold Improvements
- Real Estate Acquisition

## Loan Terms:

- 5 – 25 Years

## Interest Rate:

- Our interest rates vary by product. Because we provide additional services that banks typically do not, our rates tend to be slightly higher than banks. You should expect that your Lending Officer will discuss interest rates and loan terms with you.





# Other Loans

## Participation Loans



## Loan Funds





# Disaster Relief

## \$5,000 Grant and Loan program

- Six page application, plus documents
- English and Spanish



**True Access CAPITAL Loan Products**

### Small Business Emergency Relief/Recovery Loan & Grant Program

True Access Capital is offering loans up to \$50,000 for small businesses that have been impacted by COVID-19. While funds are available, all businesses that receive a loan, will also receive a \$5,000 grant.

**Funds May Be Used to:**

- Support operating expenses, enabling businesses to stay open
- Retool how the business operates, such as a sit-down restaurant re-opening under the new safety requirements or shifting to takeout/delivery
- Help small businesses relaunch

**Loan Program Details**

- Loans up to \$50,000
- Principal and interest payments will be deferred for 6-12 months
- 3% interest for 36 months following deferment period
- Origination fee of 4% will be collected at closing from loan proceeds
- Personal guaranty required by owner(s)
- A lien will be required on business assets

**Eligibility Requirements**

- Must be located in Delaware
- Must be a for-profit business that started, prior to March 15, 2020

**How to Apply - Contact:**  
True Access Capital  
Barbara Willis - Director of Lending  
100 West 10th Street, Suite 300  
Wilmington, DE 19801-1642

bwillis@trueaccesscapital.org  
(302) 652-6774, X 113  
Fax: (302) 656-1272

[www.trueaccesscapital.org](http://www.trueaccesscapital.org)













## Programa del Fondo de Revitalización del Corredor West Side Sesión de información

**31 de marzo de 2021**

*Breaking down barriers — Building up communities*



**True Access CAPITAL**  
Urban Products

# on Revitalization Fund

- Up to \$500,000 available for projects in Northeast Wilmington
- Low interest loan
- Up to 30% may be forgiven

Through the Northeast Wilmington Revitalization (NWR) Fund, True Access Capital (TAC) will provide flexible, low-interest, loans, up to \$500,000 for eligible projects. Up to 30% of each loan made through the NWR Fund, will be forgiven, provided the borrower completes the project, as intended in the original proposal.

Brandywine Village, North Market Street, Vandever Avenue, Northeast Boulevard (Market Street to Lea Blvd, over to Northeast Boulevard, back to 11th Street, over to Market Street). TAC will consider projects that are outside of the stated boundaries but located in Northeast Wilmington and deemed to have significant economic impact.

The purpose of the NWR Fund is to support developers, business owners, landlords and other property owners, with projects that include demolition, acquisition, new construction, rehabilitation, pre-development, working capital, inventory, furniture/fixtures, and equipment.

- Acquire and rehabilitate vacant or blighted properties
- Improve existing business properties
- Support the development of mixed-use projects that combine housing, retail and/or office space
- Development or enhancement of community open space or public infrastructure
- Support small Business development, expansion, and business retention
- Create or retain jobs



True Access  
CAPITAL



# The Empowerment Fund

- Available for projects in Wilmington
- Owned by People of Color
- Up to 20% in the form of a grant



Grants up to 20% of total project cost for loan requests from businesses led by People of Color

Grants will not exceed \$20,000

Business must be located in the City of Wilmington

For more information, contact:

Lorenzo Merino, Director of Lending  
(484) 243-0961

[lomerino@trueaccesscapital.org](mailto:lomerino@trueaccesscapital.org)

Most business purposes are eligible:

- Working Capital
- Inventory
- Equipment
- Real Estate
- Capital/Leasehold
- Improvements



## Community Initiatives

True Access Capital is a reliable community partner. We collaborate with other Community Development Financial Institutions, Community Development Corporations, commercial lenders, governments, community-based organizations and nonprofits to help fund a wide range of developments that foster broad-based economic development in underserved communities throughout Delaware and southeastern Pennsylvania. These projects often include housing, businesses and mixed use retail establishments, community centers and more. Some of the projects we are currently partnering on with others are featured below.

### North East

WILMINGTON, DE

In partnership with Collaborate Northeast, True Access Capital is supporting economic development in Northeast Wilmington through technical assistance and capital for entrepreneurs and small businesses on North Market Street and along the Northeast Boulevard Corridor. [MORE>>](#)

### Kennet Borough

CHESTER COUNTY, PA

The partnership between the Borough of Kennett Square and True Access Capital created a revolving loan fund to provide small business loans, technical assistance and business support to new and existing businesses in Kennett Square that traditional banks often miss. [MORE>>](#)

### West Side

WEST SIDE, WILMINGTON, DE

True Access Capital has partnered with the Be Ready Community Development Corporation and United Cerebral Palsy of Delaware to develop a mixed-use development on Wilmington's West Side. [MORE>>](#)

### Central Business District

WILMINGTON, DE

Funded by JP Morgan Chase and launched in 2016, the Corridor Revitalization Fund has granted approximately \$800,000 in forgivable loans to

### East Side

WILMINGTON, DE

True Access Capital collaborated with the Central Baptist Community Development Corporation to implement economic development activities,

### Route 9 Corridor


NEW CASTLE, DE

Through a partnership with New Castle County, the Women's Business Center at True Access Capital offers ongoing business-building programs



# Loan Application: Tips & Suggestions

- A solid business plan
- A good market outlook
- Strong management and controls
- Financial records:
  - At least 3 years preferred
  - Interim as well as annual statements
  - Tax returns
  - Professionally prepared as much as possible
- Steady cash flow
- Sufficient income to repay loan over time
- Site control, option, or lease
- Adequate collateral
- Transparency and effective communication
- Experience



### BUSINESS LOAN APPLICATION

<b>Loan Amount Requested:</b>	<b>Term (Max 5 Years)</b>

Business Information	
<b>Name of Business:</b>	<b>Date Business was Established:</b>
<b>Business Address:</b>	<b>Business Phone #:</b>
	<b>Business Fax:</b>
	<b>Business Email:</b>
<b>Type of Business (NAICS/SIC):</b>	<b>EIN (Tax ID#):</b>
<b>Legal Structure:</b> (circle one)      C-Corp      S-Corp      LLC      Partnership      Sole Proprietorship	
<b>Number of employees (All Company Divisions):</b> Full-Time/Part-Time	<b>Number of employees if loan is approved:</b>

Use of Proceeds:	(\$)	Collateral for Loan: (should be equal to the Loan Amount applied for)	Value After Current Liens:
Land & Building Acquisition		Personal Residence	
Building Improvements		Vehicle	
Machinery & Equipment		Business Assets	
Inventory		Investment Property	
Accounts Payable			
Working Capital			
Business Acquisition			
Other:			
<b>TOTAL:</b>		<b>TOTAL:</b>	

Owners/Investors & Management of Business				*Optional Information	
Name/Title:	SS#:	Address:	% Owned	*Race	*Sex (M or F)

# Contact Us!

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**Wilmington, DE 19801**

**302-652-6774 x112**

**[www.trueaccesscapital.org](http://www.trueaccesscapital.org)**



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**215-696-3747 (mobile)**