



POWERED BY MARYLAND DEPARTMENT OF COMMERCE



ANNE ARUNDEL
ECONOMIC DEVELOPMENT CORPORATION

LOANS TO SMALL BUSINESSES \$25,000 - \$500,000

- Priced at below current market interest rates (4% - 7%).
- Eligible purposes: business acquisition, commercial real estate acquisition, building improvements, equipment purchase, leasehold improvements, business start-up costs, and working capital.
- Eligible entities include start-ups and existing businesses.
- Use of standard underwriting practices; factors to be considered include repayment capacity, financial strength of the company and guarantors, industry and management experience, and collateral protection.

LOAN REQUIREMENTS

- Personal credit (640 or above).
- Historical Debt Service Coverage Ratio (DSCR) of 1.00x or projections with assumptions showing 1.00x DSCR.
- Collateral required when available.
- All owners over 20% must personally guaranty the loan.
- Life insurance on owner/guarantor where no valid succession plan is in place.
- Minimum equity injection of 10% for start-up businesses.





LOAN PROCESS

- Loan processing time of 30 - 90 days.
- Personal tax returns, personal financial statement, business tax returns and business financial statements required for underwriting.
- Business plan with financial projections required for start-ups.

SCAN TO
LEARN MORE



**FOR MORE INFORMATION ABOUT THESE PROGRAMS
PLEASE CONTACT STEPHEN PRIMOSCH AT 410-222-7410
OR BY EMAIL AT SPRIMOSCH@AAEDC.ORG**

FOLLOW US @ARUNDELBIZ    
2660 RIVA ROAD, SUITE 200, ANNAPOLIS, MD 21401
INFO@AAEDC.ORG ■ 410.222.7410