



Cascadia Revolving Fund

NONPROFIT LOAN APPLICATION INFORMATION

Thank you for your interest in becoming a Cascadia borrower. Cascadia Revolving Fund is a nonprofit community development loan fund that has been lending money since 1985 to small businesses and nonprofit agencies that are unable to access traditional sources of financing, such as a bank. Cascadia lends to many different types of organization in Washington and Oregon, including, but not limited to, the following:

- Woman-owned business
- Minority-owned businesses
- Businesses owned by low-income individuals
- Business located in economically distressed communities
- Childcare homes and centers
- Worker-owned business and co-operatives
- Businesses that preserve or restore the environment
- Community-based non-profit organizations

Loan proposals submitted to Cascadia are evaluated based on many of the same criteria that most institutional lenders assess, including management capacity, credit history, historical financial performance and projections, market factors, collateral and owner-contribution. Nonetheless, as a privately funded non-profit, Cascadia has some flexibility to decide whether the strengths of a business proposal mitigate the inherent weaknesses that are keeping it from bank financing.

The money that we lend comes primarily from private investors. We pool these funds and re-lend them to small businesses in order to provide a community benefit. There is no minimum loan amount and we can lend up to \$500,000 to any one borrower. Our loans have a fixed interest rate, are short term - usually ranging from one to five years, and require collateral. Rates vary from 12-15% per year, depending on the risk associated with a particular loan. In addition, a 2% loan fee is charged for all approved loans. Cascadia does not charge an application fee.

To apply for a loan from Cascadia, please give one of our loan officers a call to discuss your business proposal or send in the information listed on the back of this sheet. Based on the information you provide, the Loan Officer can determine if your request meets Cascadia's lending criteria or community benefit goals. Upon receipt of a complete package, a loan officer will call you to discuss your business in more detail. A subsequent visit to your business will then be scheduled. Assuming the loan proposal package is complete, a decision on your proposal by Cascadia's Board of Directors can be expected within 2-3 weeks after the visit by the loan officer. Given that it can take to 4-6 weeks for the entire application process to be completed, it is difficult for us to respond to emergency loan requests.

We look forward to receiving your application!

PLEASE NOTE: ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW. (RCWCHAPTER 19.36)

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY LENDERS AFTER OCTOBER 3, 1989 CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY THE LENDER TO BE ENFORCEABLE.



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Nonprofit Organization Loan Application Checklist

- __1. **Organization:** Name, address, telephone number, business license, and Tax ID number. Please send copies of the organization's **articles of incorporation, bylaws, board roster, and brief background of board members.**
- __2. **Narrative Description:** Describe your organization's mission. Describe major programs. Who are your clients and how does the organization meet their needs? Who are your competitors and what are your competitive advantages. **How is your organization funded?**
- __3. **Summary of Financing Needs:** How much money do you need? How will borrowed money be used? Please list purpose(s) and corresponding dollar amount(s).
- __4. **Collateral:** Describe the collateral available to secure the loan, *including dollar values and how valuations were determined.*
- __5. **Resumes** (or detailed description of management experience and expertise): Please provide resumes for the executive director and for any key persons responsible for business operations.
- __6. **Financial Statements:** Please provide at least three years of audited financial statements. Additionally, provide the most current interim statements, signed and dated.
- __7. **Tax Returns:** Please provide full tax returns (with schedules) for the last 3 years.
- __8. **Projected Annual Budget:** Provide a budget for the next full fiscal period. *(Provide a complete description of any key assumptions that influence projected budget)*
- __9. **Signed Contracts:** Please send copies of signed contracts (and/or agreements), if applicable.
- __10. **IRS Determination Letter:** If your organization has 501(c)(3) status, please send a copy of your IRS determination letter.
- __11. **Brochures/Marketing Information:** Please send copies of the organization's brochure(s), recent newsletters, and annual report, if available.

**In Washington
send information to:**
Cascadia Revolving Fund
1901 NW Market St.
Seattle, WA 98107
Phone: (206) 447-9226
Fax: (206) 682-4804

**In Oregon
send information to:**
Cascadia Revolving Fund
2069 NE Hoyt St.
Portland, OR 97232
Phone: (503) 235-9635
Fax: (503) 235-1233

**In Central Oregon*
send information to:**
Cascadia Revolving Fund
PO Box 6976
Bend, OR 97708
Phone: (541) 318-1120
Fax: (541) 318-1217

*Crook, Deschutes, Gilliam, Jefferson, Klamath, Lake, Sherman, Wasco or Wheeler County

Please note: Upon receipt of your application package, one of our lenders will contact you. Before submitting your application to our Loan Review Committee, we must have all requested information. Please call us if you have questions regarding this checklist or the loan application process. Thank you for your interest!