



## SSBCI 2.0 Access to Capital Overview Webinar

*Written responses to Q&A portion of the November 29, 2022 webinar.*

### **What is the cadence of inquiries when it comes to the collateral support program (on determining principal balance and maintaining the proper LTC)? Annually?**

MEDC Capital Access representatives will request the loan principle balance amount 1-2 times annually. At that time, MEDC will make a withdraw out of the established collateral account to remain at the same percentage of support outlined at the beginning of the agreement. MEDC does not make periodic withdrawals on a line of credit.

### **Will there be a list of partner funders publicly available to businesses?**

While any bank, credit union or Community Development Financial Institution (CDFI) are eligible to participate in MEDC Capital Access programs, each program fact sheet on the [Lender Capital Access webpage](#) contains a list of lenders that have used the capital access programs.

For your convenience, below are direct link to all Capital Access program factsheets:

- [Collateral Support Program Factsheet](#)
- [Loan Participation Program Factsheet](#)
- [Loan Guarantee Program Factsheet](#)
- [Capital Access Program Factsheet](#)

### **Will the PowerPoint be available after today?**

Yes, the presentation is now available [here](#), and will be included on the [Capital Access Lenders webpage](#) for your convenience along with the [CDFI presentation](#) mentioned during the webinar the week of Dec. 5.

### **Are these programs accessible to loans made by CDFIs?**

Yes, CDFI's are eligible to utilize MEDC's Capital Access programs.

### **So, it sounds like the Loan Participation program cannot be used as equity on an SBA 504 loan, correct?**

Yes, that is correct. We are unable to provide assistance for credit facilities supported by the SBA and/or USDA federal guarantees, however, the programs may be used during the 504-construction period. Michigan Strategic Fund support must be released prior to closing of the SBA debenture.

## Can we access the presentation made to CDFI's?

Yes, the presentation is available [here](#), and will be included on the [Capital Access Lenders webpage](#) for easy access the week of Dec. 5.

## Hi all, thanks so much for the presentation today, quick question...how long are your background reports taking?

MEDC's background check process is currently taking 6-8 weeks. If you are a lender interested in participating in one of our capital access programs, we ask that you talk to us **early on in the process** and submit background checks as soon as able to avoid approval delays.

## Are hospitality properties eligible for collateral support and/or loan participation?

Yes, hospitality loans of \$500,000 or less are eligible. For reference, here is the industry information outlined in the presentation:

- Under \$500,000, no industry requirements
- \$500,001 or more, qualifying industries:
  - Manufacturing
  - Mobility
  - High technology
  - Professional and Corporate Services
  - Medical Device Technology
  - Engineering
  - Design and Development
  - Agribusiness
  - Tourism
  - Logistics
  - Financial Services

## Will the presentation be available for download or on YouTube?

The webinar recording can be accessed on YouTube [here](#), and has been added to the [Capital Access webpage](#) under the SSBCI 2.0 Update.

## Links Shared in Webinar Chat:

- Superior Foods, Grand Rapids: [Link to full story](#)
- 18th Street Deli, Hamtramck: [Link to full story](#)
- Great Lakes Ag Irrigation, Six Lakes: [Link to the full story](#)

## Ready to connect? Contact us today:

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