



TENANT FINISH LOAN PROGRAM

Overview

The Arvada Tenant Finish Loan Program, a program of the Arvada Economic Development Association (AEDA), is designed for to new or expanding businesses and the need for tenant finish and space requirements. This loan is for tenant improvements, not provided by, or in addition to, the landlord allowance.

Terms of Loan

The Arvada Tenant Finish Loan Program provides a low interest, amortized loan, repayable to Arvada Economic Development Association. Monthly payments of principle and interest must be repaid in a maximum of 3 years, but not to exceed the term of the lease. The interest rate is a fixed 5% per year. The minimum loan is \$2,500 and the maximum amount is \$25,000. The amount approved is dependent on type and size of company, net worth of the business and its ability to repay the loan.

Eligibility

In order to be eligible, loan applications for tenant finish must be submitted within 30 days of execution of a minimum one-year lease for new or expanded space or within 90 days of purchasing a building in Arvada. Businesses must first pursue obtaining tenant finish from their landlord and provide such documentation. AEDA may require matching funds for a tenant finish loan. Requests in excess of \$10,000 may require more detailed financial documentation and information.

Requirements

- Business must be located within Arvada city limits and in good standing with the City of Arvada
- Applicants must complete a loan application and provide required financial information
- Applicant must be considered a small business
- A non-refundable application fee of \$100
- Applicants must submit required financial information
- Applicants may be asked to provide security/collateral

Information Required

- Written history of the applicant and nature of the business
- Copy of the business' current lease, if applicable
- Terms and conditions of all current and proposed debt
- Three years of financial statements
- Two year cash flow projection
- Personal financial statements of all guarantors
- Description of security

- Two years of federal income tax filings for the company and guarantor
- A business plan, which includes information on the use of the funds
- Articles of Incorporation and By-Laws

Application Process

Small businesses interested in applying for the Tenant Finish Loan Program should go to www.aeda.biz and click on financial assistance. Download the Arvada Tenant Finish Loan Program Application form and follow the instructions. A hard copy will be available in the AEDA office. The application must be sent to the Arvada Economic Development Association (AEDA) office via mail or dropped off in person at:

Arvada Economic Development Association
c/o Ryan Stachelski
8101 Ralston Road
Arvada, CO 80002

Applications will become the property of AEDA. While AEDA will take reasonable steps to protect proprietary or confidential information in an application, it makes no guarantees or assurance that all information made a part of the application will remain confidential. Names of participants and any grant documents may be subject to disclosure pursuant to certain state laws.

For questions, please contact the AEDA office at 720.898.7010.

Application Review Process

Business applying for a Tenant Finish Loan Program must complete a Tenant Finish Loan Program application form and supply all required supporting documentation. The Tenant Finish Loan application and supporting documents will be reviewed by the Arvada Small Business Tenant Finish Loan Committee who will make a recommendation to the entire AEDA Board of Directors. The AEDA Board of Directors will review each recommendation and authorize eligibility.

Tenant Finish Loan Disbursement

Approved loans will be disbursed on a case by case basis. A disbursement schedule will be created as part of the loan approval process.