



M C B I F

Guidelines

The purpose of the Maryland Casino Business Investment Fund (MCBIF) is to provide access to capital for small businesses, minority owned businesses, women owned businesses and veteran owned businesses (Targeted Businesses) in Maryland. MCBIF's geographic focus is in areas which are in the designated radius (designated by zip code) of casino facilities. However, Targeted Businesses **outside** of the designated radius of casino facilities are also eligible for funding assistance.

Fund Use	Provide senior loans, subordinated loans, microenterprise loans, loans with equity features and equity investments for working capital, acquisition of equipment, acquisition of owner-occupied real estate, business acquisitions, leasehold improvements, professional/technical assistance and refinancing of existing debt.
Financing Products	Term loans, lines of credit, demand loans, letters of credit, equity investments, micro-enterprise loans.
Range of Funding	Minimum of \$5,000 up to a maximum of \$500,000.
Term of Debt	One to ten years with the ability to amortize the debt over a longer period of time. Lines of credit, short term loans and letters of credit may be issued for less than one year.
Interest Rate on Debt	Rates for term loans will generally range between 4% and 8%. Rates for lines of credit will generally be Wall Street Journal prime plus 2%.
Interest Rate on Professional / Technical Assistance Loans	Will generally range between 2% and 4%.
Collateral	Full, limited and no collateral value coverage will be considered.
Personal Guaranties of Debt	Will be required.
Years in Business	Generally, businesses that have been operating for at least two years. Start-ups will be considered if principals have significant industry experience.
Business and Personal Credit Scores	Will consider businesses and individuals that have less than fair credit scores, taking in consideration special circumstances.
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