ECDI’s “Capital For Construction” Program addresses the financing gaps in Central Ohio for minority-owned subcontractors.

- **Contact ECDI**
- **Underwriting**
  - estimated time: 1-2 weeks
- **Compliance Review**
  - estimated time: 1 week
- **Apply**
  - *Process begins when all application requirements are met.*
- **Approval**
  - estimated time: 1 week
- **Loan Close**
  - estimated time: 2-3 days

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- **Toledo**
  - One Maritime Plaza Toledo, OH 43604 • 419. 214.4182

www.ecdi.org
**Capital for Construction Lending Process**

**Step 1: Contact ECDI**

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**Step 2: Apply**

Loan application is $25 per applicant
- Sent to client from relationship manager
A completed Micro-loan Application includes:
- Business Plan (if less than 2yrs) or Executive Summary/Capability Statement
- 12 months of financial projections
- 3 years of personal and business taxes for all borrowers
- Personal financial statements for all borrowers
- Labor and material cost for the funded project

**Step 3: Underwriting**

estimated time: 1-2 weeks

Underwriting review:
- Review primary source of repayment
- Debt Service Coverage Ratio
- Collateral coverage
- Outside income
- Co-borrower
- Revise projections if necessary
- Operating agreement
- Perfected joint check agreement

**Step 4: Approval**

estimated time: 1 week

Approval:
- Formulate conditions and terms of loan
Decline:
- End of process, with recommendations

**Step 5: Compliance Review**

estimated time: 1 week

- All LOI conditions met
- All required application files collected and in file

**Step 6: Loan Close**

estimated time: 2-3 days

- Confirm business checking account
- Sign loan documents

Presented by:

ECDI

JPMorgan Chase & Co.

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