

Does Your Business Need Capital?

Don't Fit the Traditional Business Model?

The West Virginia Capital Access Program Can Help!

Mountain State small businesses now have a source of capital through the West Virginia Capital Access Program (WVCAP). WVCAP is designed to assist credit-worthy companies that may not fit traditional lending models.

WVCAP Seed Capital Co-Investment Fund

The WVCAP Seed Capital Co-Investment Fund can provide funding of up to \$2,000,000 to assist businesses in advancing intellectual capital, for market and with their working capital needs, including expansion of their operations, technology development and key personnel hires. These transactions are either direct equity investments or convertible debentures with interest rates and terms based on market conditions and risk factors.

The Seed Capital program has a 100% match, so every \$1 of WVCAP funding is matched by \$1 of non-WVCAP capital.

WVCAP Subordinated Debt Fund

If your business needs funding to purchase equipment, expand facilities or obtain permanent working capital, the WVCAP Subordinated Debt Fund may be the answer.

This program will fund up to 50% of the borrower's requirement, up to a maximum loan amount of \$4,000,000. Interest rates are based on market conditions and other risk factors. The loan term can range between 1-5 years, subject to acceptable leverage ratio.

Loan fees include a 1% commitment fee, based on the loan amount, with 1/2 due at the signing of the commitment letter and the balance due at the loan closing. The borrower also pays documentation fees.

Loans are collateralized with business assets by filing a UCC - 1. Real estate loans are secured by deed of trust. All lien positions fully subordinate to senior lender.

WVCAP Collateral Support Fund

In today's cautious lending environment, your business may have some collateral, but lenders may be looking for a greater comfort level to extend credit. The WVCAP Collateral Support Fund can provide funding of up to 20% of loan amount with a maximum collateral support of \$500,000. This program can augment your business's existing collateral and give lenders more confidence to approve loan requests.

Interest rates are competitive. Term of loan ranges between 1-5 years, subject to acceptable leverage ratio.

Loan fees include a 2% origination fee.

Loans can be collateralized with business assets by filing a UCC - 1. Real estate loans are secured by deed of trust. All lien positions fully subordinate to senior lender.

WVCAP Technical Assistance Fund

WVCAP Operating Assistance Fund will provide technical assistance to WVCAP applicants and portfolio companies who demonstrate significant potential. Possible areas for assistance may include, but are not limited to:

- Business plan development
- Financial modeling
- Market research and industry intelligence
- Product/branding techniques
- Strategic planning exercises
- Design and development of marketing materials and strategy
- Design and implementation of cost accounting systems

For more information about any of the investment or lending programs available through WVCAP, go to wvjit.wv.gov/wvcap