

# DO YOU HAVE A Loan Request THAT'S out of the box?



## The West Virginia Capital Access Program Can Help!

Here's a great opportunity for both West Virginia lending institutions and small businesses in need of capital. Small businesses in the Mountain State have a source of capital in the West Virginia Capital Access Program (WVCAP). The program is made possible through the State Small Business Credit Initiative (SSBCI), a component of the American Rescue Plan Act of 2021. The SSBCI provided \$10 billion to state programs that support financing for small businesses by leveraging federal dollars along with private capital.

The WVCAP program is designed to assist businesses that are creditworthy, but may not fit traditional lending models. WVCAP is set to receive over \$70 million that will be made available to qualifying West Virginia small businesses for a limited time. Approximately \$40 million will be set aside for equity capital in support of seed stage and early stage businesses. The remainder is set aside for the Sub-Debt and Collateral Support programs.

The program also contains a technical assistance component that provides funds to qualifying portfolio companies and other applicants for professional assistance in the areas of: business plan development, financial modeling, marketing and market research, implementation of accounting systems, product branding and executive recruiting.



## WVCAP Program Participants

### Center for Rural Health Development Inc.

75 Chase Drive, Hurricane, WV 25526  
304-397-4071 • [wvruralhealth.org](http://wvruralhealth.org)

### INNOVA

1000 Galliher Drive, Suite 1000  
Fairmont, WV 26554  
(877) 363-5482 • (304) 363-5482

### Ohio Valley Industrial & Business Development Corp.

1100 Market Street, 3rd Floor  
Wheeling, WV 26003  
304-232-7722 • [redp.org](http://redp.org)

### Partner Community Capital

P.O. Box 839, Charles Town, WV 25414  
304-575-1462 • [partnercapital.org](http://partnercapital.org)

### West Virginia Jobs Investment Trust

180 Association Drive, Charleston, WV 25311  
304-345-6200 • [wvjit.wv.gov](http://wvjit.wv.gov)

### Woodlands Community Lenders, Inc.

316 Railroad Avenue, Suite 310  
Elkins, WV 26241  
304-404-2300 • [woodlandswv.org](http://woodlandswv.org)

### Wyoming County EDA

506 River Road, P.O. Box 1828  
Pineville, WV 24874  
304-732-6707 • [wyomingcounty.com](http://wyomingcounty.com)

Product Description	WVCAP Seed Capital Co-Investment Fund	WVCAP Subordinated Debt Fund	WVCAP Collateral Support Fund
Use of Funds	To advance intellectual capital: property development, devaluation, including in-depth analysis of market potential; conducting competitive analysis; advance proof of concepts work for scientific discovery; advance prototype design and development needed to attract early stage venture capital financing; hiring key personnel and related activities	To purchase equipment, facility expansion and permanent working capital	Collateral support up to 20% of loan amount to augment the collateral that a borrower provides to banks, giving lenders greater confidence and willingness to extend credit
Maximum Investment Amount	Up to \$2,000,000 per individual company over the life of the program	Up to 50% of the borrower's requirement with a maximum loan amount of \$2,000,000 per individual company over the life of the program	Up to 20% of the loan amount with maximum collateral support of \$500,000
Interest Rate	Market adjusted for risk	Market adjusted for risk	Market adjusted for risk
Terms	1-5 years for convertible debt	1-5 years subject to acceptable leverage ratio	1-5 years subject to acceptable leverage ratio
Fees	Reimbursement of legal fees and other customary translation fees associated with equity investments	1% fee based on loan amount; borrower pays for documentation fees, as incurred	2% of the loan amount with a maximum loan amount of \$2,5 million, plus a documentation fee of \$500, upon closing
Collateral	When applicable	Secured promissory note and UCC-1 and deed of trust in case of real estate; all lien positions fully subordinate to senior lender	N/A

## WVCAP Technical Assistance Fund

The WVCAP Technical 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
- Design and implementation of cost accounting systems



For more information about any of the investment or lending programs available through WVCAP, please contact [WVCAP@wv.gov](mailto:WVCAP@wv.gov).

