

### Loans

#### Texas Product/Business Fund

The Texas Product/Business Fund provides asset back financing to companies currently doing business in the state. Financing is done in the form of direct asset based loans with a variable interest rate tied to London Interbank Offered Rate (LIBOR). Loans can be amortized up to the life of the asset. Texas companies or out-of-state/international companies doing business in the state are eligible to apply.

Attributes of the Texas Product Fund:

- Asset based loans
- Competitive Loan-To-Value
- Positive EBITDA not required
- Secure loans with Property Plant & Equipment

#### Industrial Revenue Bond Program

This program provides long-term, low interest financing, up to \$10 million, and is federally tax-exempt for fixed assets and soft costs secured by a bank Letter of Credit. Industrial Revenue Bonds may finance up to 100 percent of the cost of a project with minimum amount of \$4 million. Tax-exempt bonds are exempt from federal income taxes and limited to manufacturing or other projects according to federal law, and must be issued by local industrial development corporations. Approval is required from the Texas Bond Review Board and applicants must receive approval from the Texas Department of Economic Development and the Attorney General's Office.

#### Industry Development Loan Program

The Texas Industry Development (TID) Loan Program provides capital to Texas communities at favorable market rates. The main objective of TID is to support projects that will stimulate the creation of jobs. TID loans can be used for a variety of purposes including community infrastructure development. TID financing is available for loans above \$5 million.

#### New Markets Tax Credit

The New Markets Tax Credit program is designed to encourage private sector investment in low-income communities by providing tax incentives to the private sector investor. Qualified businesses located in a distressed community may receive loans through this program.

**For more information about loans and incentives visit [greenspoint.org](http://greenspoint.org) or call 281-874-2131.**

#### Texas Small Business Fund

Administered by the Texas Economic Development Bank, this program provides financing to assist small businesses in Texas. The Fund is a revolving loan program with capital provided from \$20 million in taxable bonds issued in 2005. Preference is given to "Growth Stage" companies in industry clusters within emerging technology fields including semiconductors, nanotechnology, biotechnology and biomedicine, renewable energy, agriculture, aerospace and small businesses that have received financing from Small Business Development Centers (SBDC) or the Small Business Innovative Research program (SBIR). Interest rates are generally lower than bank rates.

#### Recruitment and Training Assistance

##### Workforce Solutions

Workforce Solutions (WS) can recruit, screen and refer qualified applicants for job openings. Space for interviewing, employer administered testing, and help with scheduling and coordinating tests and orientations is available at WS facilities or at the facility of employers. Workforce Solutions also can host quarterly job fairs, and they list and maintain job orders for companies in the local and national America's Job Bank and America's Workforce Network.

##### Small Business Skills Program

Through the Texas Workforce Commission (TWC) Skills for Small Business program, up to \$2 million from the Skills Development Fund is dedicated to the backbone of Texas's business community - our more than 433,000 small employers. Small businesses now can apply to TWC for training offered by their local community or technical college, or the Texas Engineering Extension Service (TEEX). TWC processes the applications and works with the college to fund the specific courses selected by businesses for their employees.