



Growing Rural Communities Fund

To support economic opportunity and job creation in rural communities across the country, Rural LISC has launched the Growing Rural Communities Fund (GRC Fund), a new financing tool to provide low-interest loans to qualified commercial real estate projects. By using \$7.5 million of LISC’s New Markets Tax Credit (NMTC) allocation, we are able to offer 7-year mini-permanent loans with a 2% interest rate and a three-year interest-only period.

Both for-profit businesses and nonprofit organizations are eligible to apply for GRC Fund loans from \$250,000 to \$2 million, which can finance real estate acquisition and construction costs. The GRC Fund offers loans to projects located in low-income, rural communities.

Why refer loans to the GRC Fund?

- We offer a 2% referral fee to partners who refer and assist in closing loans
- Banks, community development financial institutions, nonprofit organizations, developers, chambers of commerce, and others can take advantage of the referral fee
- Help a project in your service area benefit from the GRC Fund’s favorable rates and terms
- We specialize in leveraging New Markets Tax Credits for smaller loan sizes

About Rural LISC

Since 1995, Rural LISC has worked to strengthen rural communities across the country. Today, Rural LISC partners with 76 community development organizations working in 44 states and 1,900 counties to improve small businesses, employment opportunities, education, health, housing, and family financial stability in rural areas.

Questions?

Contact Kristin Blum, Rural LISC Lending Officer
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LOAN TERMS	
Eligible Borrowers	Nonprofits, sole proprietors, LLCs, or corporations
Loan Types	Construction to mini-perm or mini-perm loans
Loan Amount	\$250,000 to \$2 million
Interest Rate	2%, fixed for seven years
Term	Seven-year term, three years interest-only, then 25-year amortization
Prepayment	10% fixed prepayment penalty for the seven-year term
Loan Fees	No loan origination fee, no GRFC legal costs for most loans
Collateral	First mortgage on real estate with 80% maximum loan-to-value
Debt Service Coverage	Minimum 1.10x DSC
Other Considerations	Eligible properties include office, retail, mixed-use, industrial, health care, education, or other commercial or nonprofit use