

CONTACT INFORMATION	
Organization Name	Grow America Fund, Inc.
Program Name,	GAF was created in 1992 as a nonbank lender authorized to make SBA 7(a) loans
Staff Contact	John Palyo
Street 1	708 Third Avenue
Street 2	Suite 710
City	New York
State/Zip	NY, 10017
Phone #	212 682-1106
Fax #	212 573-6118
Email	jpalyo@nationaldevelopmentcouncil.org
Website	www.growamericafund.org
ORGANIZATION DESCRIPTION	GAF is a certified CDFI established in 1992 to lend to small businesses across the country. GAF is an affiliate of the National Development Council (NDC), a non-profit community and economic development organization that was created in the aftermath of the assassination of Bobby Kennedy to bring constructive mechanisms to poor communities to help them lift themselves out of the cycle of poverty. NDC offers holistic development and financing services in low income communities called Client Communities. A Client Community is a local government agency (e.g., the City's Department of Community Development) or nonprofit organization (CDFI or CDC). GAF provides loans and development services to small business located in designated low income communities within a Client Community.
COUNTIES SERVED BY FINANCING PROGRAMS	New York, Queens, Kings, Richmond, The Bronx, Westchester, Rockland, Erie, Nassau, Suffolk
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	AF carries out NDC's mission through small business finance and technical assistance. We make loans that are 75%-90% guaranteed by the SBA. GAF finances small businesses, manufacturers, service businesses, and retailers, and especially women and minority owned businesses that create jobs in and provide goods and services to low income communities. The loans to small businesses range in size from \$16,000 to \$2,000,000 for a wide range of uses, from working capital, purchase of machinery and equipment, and real estate acquisition, renovation and construction. The borrower typically has strong roots in the local community, by providing goods and services for neighborhood residents or jobs for community members. The typical borrower is a small business, 96% of GAF's borrowers have less than 50 employees. Typical sales range from \$1 million to \$5 million in sales. GAF is a U.S. Small Business Administration's licensed small business lending company (SBLC) operated as a nonprofit organization. In addition to being a certified CDFI and CDE, GAF has been named SBA Lender of the Year in Puerto Rico for working with rural, disadvantaged businesses. GAF also holds the status of an SBA Preferred Lender, allowing GAF to make our own credit decisions with SBA reviewing each loan only for eligibility issues.
SERVE PRE-STARTUPS?	No
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	No
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	Range in size from \$16,000 to \$2,000,000
INTEREST RATES	Rates range from 1% to 5.5% and can be either variable or fixed.
FEES	SBA guarantee fee ranges between 2-3% of loan amount
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	30
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	\$17mm
IS THE ORGANIZATION A CDFI?	Yes
OTHER SERVICES AVAILABLE	Technical assistance and financial literacy training.

