TAPPAN ZEE HUDSON RIVER CROSSING PROJECT
D/M/W/SBE INFORMATIONAL SUMMIT
USDOT SHORT TERM LENDING PROGRAM

Friday, April 20, 2012
Tarrytown Doubletree Hotel
Tarrytown, NY

Presenter:

Elizabeth Perdomo
Project Director
Small Business Transportation Resource Center
SHORT TERM LENDING PROGRAM (STLP) DESCRIPTION

- PROVIDES A LOAN GUARANTEE ON A REVOLVING LINE OF CREDIT
- PRIMARY COLLATERAL IS RECEIVABLES FROM TRANSPORTATION CONTRACT(S)
- PARTICIPANTS CAN APPLY FOR RENEWAL FOR UP TO 5 YEARS
Cont. STLP Program Description

- MAXIMUM LOAN AMOUNT $750,000
- SUBCONTRACT AT ANY TIER IN TRANSPORTATION RELATED FIELD
- APPLICATION FEE OF $150.00 PAYABLE TO THE BANK
- INTEREST RATE IS BASED ON WSJ VARIABLE RATE 6.0% - 6.5%
STLP ELIGIBILITY REQUIREMENTS

(a) CERTIFIED AS A DBE UNDER DOT CERTIFICATION GUIDELINES (49 CFR, PART 23 & 26)
    - OR -
    CERTIFIED BY THE U.S. SMALL BUSINESS ADMINISTRATION
    SECTION 8(A) PROGRAM, HUBZONE, DISABLED VETERAN OR SERVICE DISABLED VETERAN OWNED BUSINESS

(b) HAVE A CURRENT TRANSPORTATION-RELATED CONTRACT:
    TZB Hudson River Crossing Project

(c) MUST BE CURRENT ON FEDERAL TAXES (State and City, too)

(d) MUST RESOLVE OUTSTANDING DEBT (OTHER LOANS)
STLP ELIGIBLE ACTIVITIES

- Maintenance, rehabilitation, restructuring, improvements, or revitalization of any of the nation’s transportation modes – public, commercial, Federal, State, or local agency

- **Funds may NOT be used for:** contract mobilization; equipment purchases or other long term uses; refinance of existing debts; payment of non-current taxes; distributions or other payments to stock holders
The STLP is administered by the DOT OSDBU through the SBTRC and the STLP Participating Lenders (PLs)

Loan documentation is packaged by the SBTRC and financing transactions are performed by the Participating Lender (PL)

Loan application processing turnaround is 30-60 days
1. DOT OSDBU STLP application, dated and signed.

2. Prepare Documentation with the SBTRC: Proper documentation is listed on the STLP Application Checklist. Application available at our table!

3. Submit to Participating Lender (PL) for Approval

4. After PL approves the loan, DOT will receive a copy of the application package to review and make a final decision on the loan guarantee request.
Participating Lenders

East West Bank
New York, NY

Seedco Financial
New York, NY
Short Term Lending Program Contacts at USDOT

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THANK YOU