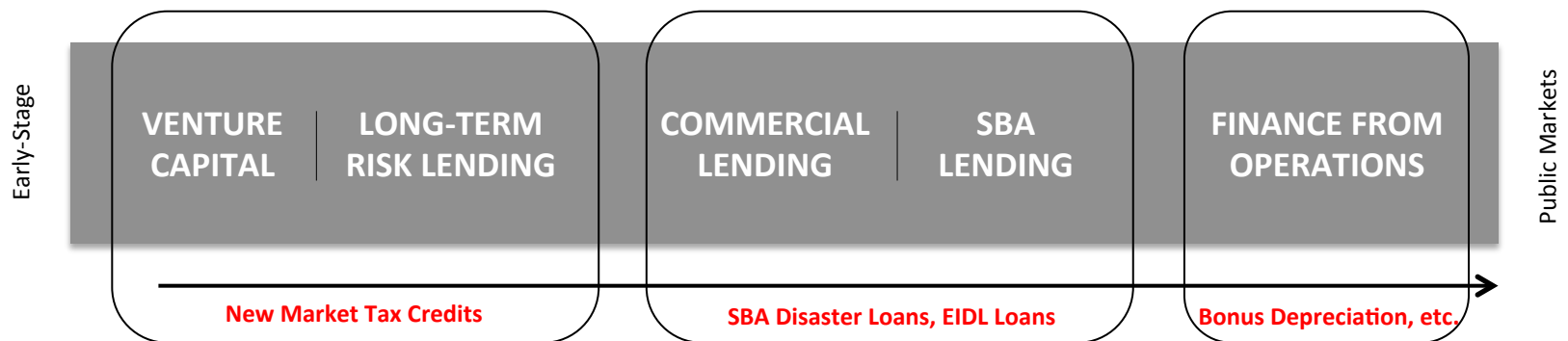


# FINANCING SPECTRUM

- If a stage of financing is unavailable to business, they have no choice but to restrict growth, relocate to a geography that allows them to access capital or cease business operations.
- Capital in the first two stages must be more than debt, it must include business assistance and long-term partners to be company advocates through the later stages of financing.
- Many incentives designed to facilitate growth in later stages are ineffective if earlier capital is insufficient.



New Market Tax Credit at an increased credit level of 10% annually for 7 years facilitates a free market approach for private investors to be long-term risk investors.

Disaster Loans must show ability to repay, can be capped at three years and often require collateral. These loans are effective for more mature businesses in need of short-term capital.

These are effective tools for companies that have the ability to purchase capital goods and have income to offset.