



Mary Kerner, CEO
Rural Nevada Development Corporation
775-289-8519 www.rndcnv.org

August 2020

Who We Are:

The Rural Nevada Development Corporation (RNDC) is a private non-profit doing non-traditional lending in Nevada. We have been in existence for 28 years. Some statistics in that time include a loan portfolio of \$24,000,000 with more than 1,400 jobs created and/or retained in Rural Nevada. RNDC maintains a less than 1% default rate.

General Information:

RNDC can do standalone deals, provide gap financing, do participation loans with conventional lenders and more. The goal is to create or retain jobs and promote economic development. The micro program can be partnered with the regular program. RNDC receives funding from USDA-Rural Development, Economic Development Administration through the US Treasury, SBA-Small Business Administration, as well as, individual financial institutions and some state funded programs. We also have established some private partnerships like the most recent one with Nevada Gold Mines.

In White Pine County we have done 68 loans totaling nearly \$8,407,307.39

Qualifying Components:

- **Credit:** We don't credit score our borrowers; however, we DO take credit into consideration. This means, we don't just look at the number on the credit score, we dig deeper to see if the client has been on track recently with paying obligations and such.
- **Collateral:** We do require some form of collateral to secure the loan. We don't have to use the collateral for the business if they have other personal assets they are willing to pledge.
- **Business Sense:** Borrowers should have some experience in this field.
- **Amount:** Loans range from \$500 - \$250,000 per project.
- **Rates and Terms:** 6% - 12% depending on degree of risk factors in the deal (i.e. credit, cash flow, collateral, repayment schedules etc.) The term can be amortized up to 25 years (some exclusions). Under our disaster relief and recovery loans, rates are as low as 2%.
- **Applications** are on the website: www.rndcnv.org or we can email it.

**Rural Nevada Development Corporation
Contributions to White Pine County**

	4th Quarter 2019-20			Accumulative since 1992		
	Homes	People	Dollars	Homes	People	Dollars
Housing						
Rehabilitations	2	2	\$ 55,851.56	106	178	\$ 1,645,284.61
Down Payment Assist.	1	3	\$ 10,000.00	109	298	\$ 985,407.95
Weatherization	1	1	\$ 11,439.86	273	528	\$ 1,047,694.74
Multifamily & Senior Housing			-	44	Bristlecone F	\$ 742,000.00
			-	24	Bristlecone E	\$ -
Total Housing Dollars			<u>\$ 77,291.42</u>			<u>\$ 4,420,387.30</u>
Lending						
Business Financed		1	\$ 53,500.00	68		\$ 8,407,307.39
Jobs Created		1		107		
Jobs Retained		2		361		
Income Injection			\$ 90,000.00			\$ 14,040,000.00
Number of Clients Counseled (Since 2018)		0		17		
Total Lending Dollars			<u>\$ 143,500.00</u>			<u>\$ 22,447,307.39</u>
Business Counseling						
Business Startups/Purchases (since 2010)				4		
Number of Clients				272		
Session Hours				1393		
Jobs Created				11		
Jobs Retained				28.5		
Income Injection						\$ 1,185,000.00
Financing Obtained (outside of RNDG)						\$ 748,300.00
Funding Obtained through RNDG						
<i>(included in lending section above)</i>						
Total Business Dollars			<u>\$ -</u>			<u>\$ 1,933,300.00</u>
Total Contributions						
Housing Dollars			\$ 77,291.42	Jobs	Dollars	\$ 4,420,387.30
Lending Dollars			\$ 143,500.00	14.5	200,300.00	\$ 22,447,307.39
Economic Development			\$ -			\$ 1,933,300.00
Total County Contributions			<u>\$ 220,791.42</u>			<u>\$ 28,800,994.69</u>

SERVICES CURRENTLY
PROVIDED BY NSBDC
775-784-1717

*The accumulative number of homes and people are understated due to reconveyances not in the computer. Once these numbers are entered into the system, they will be update. The dollar amounts are correct.