

**PROGRAM:** New Mexico Real Property-Related Business Loan Participations **Information Not Updated**

**AGENCY:** New Mexico State Investment Council (SIC)

**DESCRIPTION:** Often referred to as the "Oregon Plan". The Severance Tax Permanent Fund (STPF) may be invested in participations of real estate loans made by financial institutions.

**ELIGIBLE USES:**

- Loan proceeds may be used:
  - Purchase land and attached buildings; and
  - Refinance existing debt if the loan is for expansion purposes.

**PROGRAM/LOAN STRUCTURE:**

- Maximum Program Benefits: The program allows up to an 80% participation in loans between \$500,000 and \$2 million.
- Maturities: Not less than five years or more than 15 years.
- Rates: Fixed for five years and adjusted at every fifth anniversary.

**QUALIFICATION CRITERIA/COMMENTS:**

- The minimum loan amount may be met by packaging up to five separate loans.
- Contact person Greg Kulka