

\$139,626,004

TOTAL LOAN AMOUNT

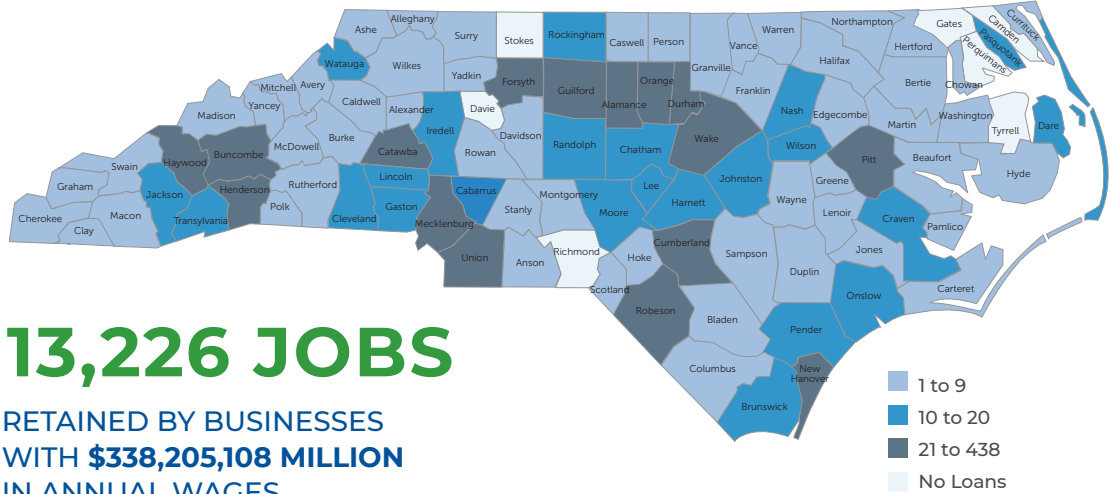
\$61,618

AVERAGE LOAN AMOUNT

DISTRIBUTION OF LOANS

2,266

APPROVED



12,883

DECLINED OR
WITHDRAWN

13,226 JOBS

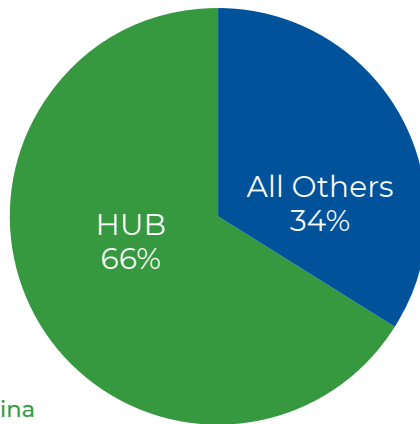
RETAINED BY BUSINESSES
WITH **\$338,205,108** MILLION
IN ANNUAL WAGES

**HISTORICALLY UNDERUTILIZED
BUSINESS BORROWERS ³**

66%

Percentage of borrowers that are minority or female-owned, Historically Underutilized Businesses.

45 percent of employer businesses in North Carolina meet this definition.



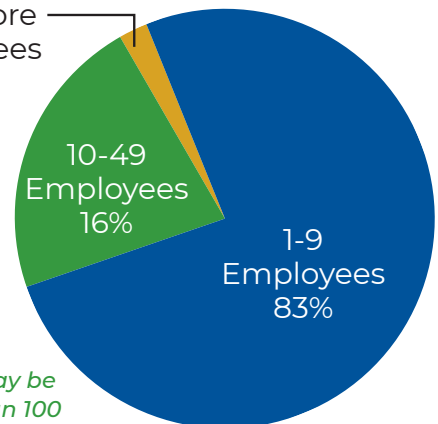
LOANS BY BUSINESS SIZE*

50 or More Employees
2%

10-49 Employees
16%

1-9 Employees
83%

* Totals may be more than 100 due to rounding



For more information on how data was collected, please see explanation here >

BUSINESS DEMOGRAPHICS⁴

RAPID RECOVERY LOANS ⁵

7.3%

NORTH CAROLINA ⁶

5.9%

ASIAN

22.1%

3.6%

BLACK OR AFRICAN-AMERICAN

4.6%

3.1%

LATINO OR HISPANIC

1.0%

0.6%

AMERICAN INDIAN

8.1%

OTHER

61.5%

86.3%

WHITE

DATA FOOTNOTES

1. North Carolina business demographic data sourced from the U.S. Census Bureau 2017 Statistics of U.S. Businesses for firms with classified data. Racial classifications are non-Hispanic.

2. The number of unique businesses that received loans through this program is 1,666.

Total number of Approved Loans and Total Loan Amount includes 339 refinanced loans that totaled \$21,610,496. Data from the 339 refinanced loans are also reflected in the following data point: Average Loan Amount.

Data from the refinanced loans *are not* reflected in the following data points: Total Number of Jobs Retained, Total Annual Wages, Distribution of Loans by County, Loans by Business Size, HUB Borrowers, and Business Demographics.

Business data, including jobs retained, wages, and ownership demographics is self-reported by borrowers.

The program data and numbers reflected here includes refinances made by loan recipients over the life of the program, as well as multiple sources of funding from a collection of philanthropic and public partners. Loan refinancing and recapitalization of loan interest and program fees will alter the overall program lending amount upward throughout the life of the program as those gains are realized. The data for the number of jobs and annual wages retained have changed due to the impact of refinanced loans on those figures. Those data have been adjusted through identification and removal of business duplications (i.e., identifying unique businesses in the calculation of these numbers as opposed to using individual loans, since one business may have refinanced a loan or received more than one loan).

3. This program defines a historically underutilized business as a business with 50 percent or more ownership by a non-Hispanic white female or a person of color. Prior iterations of the datasheet did not include businesses reported as jointly owned businesses to the U.S. Census (where only one of the owners was a non-Hispanic white female or person of color) in the comparison data of North Carolina businesses.

The North Carolina measure has been revised to now include those jointly owned businesses with one owner who meets the historically underutilized business classification for this program.

4. Demographic program data for this data sheet uses a different measure than used in past iterations of this report. The current numbers captured here were calculated using dollar disbursements and are measured by the unique business instead of the individual loan (see footnote #2). The change enables a more accurate count of program demographics as it removes potential double counts for multiple loans, loan refinances, recapitalizations, and adjustments, which can change overall loan amounts used for those calculations. The disbursements stay constant after the loans are made and are not affected by changes to an individual loan.

5. The "Other" category represented in the Rapid Recovery loan demographics comprises the following demographic categories listed on the loan application: "Native Hawaiian/Pacific Islander," "Multiracial," "Other," and "Prefer Not To Say." Prior iterations of the program data sheet did not include the "Prefer Not to Say" responses in the "Other" category. Including that category increases the previous percentage of "Other" from 1.0 percent to 8.1 percent.

6. There is no comparable "Other" category captured in the U.S. Census Bureau 2017 Statistics of U.S. Business data set, although the census has included that in the past. The only reference of "Other" in the 2017 Census data is the category "Native Hawaiian and Other Pacific Islanders." That value is not captured separately in the table due to size (0.02%) and that the "Other" category captured in the program lending data includes multiple categories, of which "Native Hawaiian/Pacific Islander" is one.