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Rhode Island Commerce Corporation

Testimony to
Revenue Estimating Conference

April 29, 2026



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Small Business Development Fund

- SBDF Program was created by the General Assembly in the Fiscal Year 2020 by the SBDF Act, which authorizes the creation of small business loan funds.
- The SBDF Act authorizes up to \$65 million of qualifying loan funds in the aggregate for the SBDF Program, however, each individual loan may not exceed \$20 million in capital investment. This was subsequently amended in Fiscal Year 2025 reducing the authorization to \$40 million and allowing no further fund applications past 6/30/24.
- The Creation of these funds is incentivized by a tax credit against insurance-premium tax for investors who invest in the loan funds.
- Program authorizes loan funds that operate for a minimum of 6 years.
 - Years 1-3 dedicated to an initial deployment of capital in the form of loans to small businesses.
 - Years 4-6 dedicated to redeploying capital that is repaid.
 - Tax Credits issued in Years 4-6 on an annual credit allowance date with a value of 21.5% of the funds.
 - Totaling 64.5% over this 3-year period.
- Pursuant to the SBDF Act, the maximum tax credits issued for a \$20 million fund are \$12.9 million.

Enhanced Capital Fund

In July 2020 Enhanced Capital was approved to create the first \$20 million fund. This initial small business loan fund focused on serving business impact by COVID-19 with loans with maximum interest rates (8%) and a minimum loan term of 5 years – as well as the hospitality and tourism industry (collectively, 75% of the fund was dedicated to COVID-19 impacted businesses). Enhanced Capital 2 started lending in September of 2024 and is currently active seeking opportunities. .

- Enhanced Capital 1 has lent out the first \$20 million over the past 3 years and is currently revolving the fund. The first two tax credits for \$4.3 million each were issued for 2024 and 2025. It is anticipated the third will be issued for \$4.3 million in early 2027.
- Enhanced has complied with the requirement of the program to date.
- It is anticipated they will continue to comply and be eligible for similar credits in tax year 2027.
- Enhanced Capital 2 has been funded and is active lending, if they comply with the program requirements it will be eligible for tax credits in 2028.

Summary of Loans for Fund 1 as of 4/13/26

Exhibit A

- Total Amount of Eligible Capital:
 - \$20,000,000
- Total Amount of Loans:
 - \$22,499,000
- Total Numbers of Loans:
 - 80
- Total Number of Companies:
 - 64
- Amount of Loans to COVID-19 Impacted Businesses:
 - \$17,949,000
- Percentage of Loans to COVID-19 Impacted Businesses:
 - 88%
- Amount of Loans to “eligible businesses” in hospitality and tourism:
 - \$9,460,000
- Percentage of Loans to “eligible businesses” in hospitality and tourism:
 - 47%
- Amount of Loans to self-certifying Minority owned businesses:
 - \$3,994,000
- Percentage of Loans to self-certifying Minority owned businesses:
 - 20%
- Amount of Loans to Rhode Island Division of Diversity, Equity, and Inclusion certified Minority owned businesses:
 - \$2,310,000
- Percentage of Loans to Rhode Island Division of Diversity, Equity, and Inclusion certified Minority owned businesses:
 - 12%

Summary of Loans as of 10/15/25 – Exhibit A

(continued)

Jobs

- Number of Employees at Closing: 734
- Number of Sole Proprietors/Owners/Consultants at Closing: 49
- Total Number of Jobs: 1,227

- **Summary of Loans for Fund 2 as of 4/13/26**
Exhibit B

Total Amount of Eligible Capital:

\$20,000,000

Total Amount of Loans:

\$19,350,000

Total Numbers of Loans:

18

Total Number of Companies:

13

Amount of Loans to Manufacturers:

\$2,350,000

Percentage of Loans to Manufacturers:

12%

Amount of Loans to “eligible businesses” in hospitality and tourism:

\$8,250,000

Percentage of Loans to “eligible businesses” in hospitality and tourism:

41%

Amount of Loans to self-certifying Minority owned businesses:

\$13,900,000

Percentage of Loans to self-certifying Minority owned businesses:

70%

Amount of Loans to Rhode Island Division of Diversity, Equity, and Inclusion certified Minority owned businesses:

\$2,100,000

Percentage of Loans to Rhode Island Division of Diversity, Equity, and Inclusion certified Minority owned businesses:

11%

Amount of Loans to “eligible businesses” in clean energy:

\$2,900,000

Percentage of Loans to “eligible businesses” in clean energy:

Jobs

- Number of Employees at Closing: 300
- Number of Sole Proprietors/Owners/Consultants at Closing: 10
- Total Number of Jobs: 335

Appendix

Enhanced Capital Rhode Island Fund I, LLC

#	Eligible Business	Investment Date	COVID (Y/N)	T&H (Y/N)	Minority (Y/N)	Investment		COVID-19 Invested		Hospitality Invested		Minority Invested		Location
						Amount	%	Amount	%	Amount	%	Amount	%	
1	Epic Decade, LLC	9/30/2021	Yes	No	No	\$500,000	2.50%	\$500,000	2.50%	\$0	0.00%	\$0	0.00%	Jamestown
2	Deepak Saluja D.M.D., Inc.	9/30/2021	Yes	No	Yes	\$100,000	0.50%	\$100,000	0.50%	\$0	0.00%	\$100,000	0.50%	Providence
3	Cosmo Beauty Group, LLC	10/15/2021	Yes	No	Yes	\$50,000	0.25%	\$50,000	0.25%	\$0	0.00%	\$50,000	0.25%	Cranston
4	RI Hot Yoga, LLC	10/15/2021	Yes	Yes	Yes	\$50,000	0.25%	\$50,000	0.25%	\$50,000	0.25%	\$50,000	0.25%	Bristol
5	East Greenwich Tavern, LLC	10/15/2021	Yes	Yes	No	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$0	0.00%	East Greenwich
6	Wakefield Tavern, LLC	10/15/2021	Yes	Yes	No	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$0	0.00%	Wakefield
7	Hannes Tax Services	10/15/2021	Yes	No	Yes	\$10,000	0.05%	\$10,000	0.05%	\$0	0.00%	\$10,000	0.05%	Providence
8	Joel H Harrison, DMD, LTD	10/15/2021	Yes	No	No	\$10,000	0.05%	\$10,000	0.05%	\$0	0.00%	\$0	0.00%	Warwick
9	Leshinsky Finance, LLC	10/15/2021	Yes	No	No	\$100,000	0.50%	\$100,000	0.50%	\$0	0.00%	\$0	0.00%	Johnston
10	SD & JR, LLC dba Hunky Dory	10/15/2021	Yes	Yes	Yes	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	Warren
11	JNN, Inc. dba Rocco's Pub&Grub	10/15/2021	Yes	Yes	No	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$0	0.00%	Smithfield
12	ArchAngels, LLC	10/15/2021	Yes	No	Yes	\$200,000	1.00%	\$200,000	1.00%	\$0	0.00%	\$200,000	1.00%	Providence
13	Elevate Barre and Cycles, LLC	10/15/2021	Yes	Yes	Yes	\$20,000	0.10%	\$20,000	0.10%	\$20,000	0.10%	\$20,000	0.10%	Narragansett
14	GoValet LLC	10/15/2021	Yes	No	No	\$10,000	0.05%	\$10,000	0.05%	\$0	0.00%	\$0	0.00%	Warwick
15	Harbinger Entertainment, LLC	11/12/2021	Yes	No	Yes	\$10,000	0.05%	\$10,000	0.05%	\$0	0.00%	\$10,000	0.05%	Central Falls
16	APM Consulting Group, LLC	11/12/2021	Yes	No	Yes	\$60,000	0.30%	\$60,000	0.30%	\$0	0.00%	\$60,000	0.30%	Providence
17	In Toone Communication LLC	11/12/2021	Yes	No	Yes	\$20,000	0.10%	\$20,000	0.10%	\$0	0.00%	\$20,000	0.10%	Providence
18	Fournier Beauty	11/12/2021	Yes	No	Yes	\$15,000	0.08%	\$15,000	0.08%	\$0	0.00%	\$15,000	0.08%	Chepachet
19	G Metz Moving, Inc.	11/18/2021	Yes	No	Yes	\$350,000	1.75%	\$350,000	1.75%	\$0	0.00%	\$350,000	1.75%	Johnston
20	Lighthouse Productions RI DJ	11/18/2021	Yes	No	No	\$10,000	0.05%	\$10,000	0.05%	\$0	0.00%	\$0	0.00%	Providence
21	Thirsty Beaver Smithfield LLC	11/30/2021	Yes	Yes	No	\$1,000,000	5.00%	\$1,000,000	5.00%	\$1,000,000	5.00%	\$0	0.00%	Smithfield
22	Quick Fitting Holding Company, LLC	12/1/2021	Yes	No	No	\$1,000,000	5.00%	\$1,000,000	5.00%	\$0	0.00%	\$0	0.00%	East Providence
23	Ignite Your Life Nutrition, LLC	12/28/2021	Yes	Yes	Yes	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	Lincoln
24	Papis Refrescos, LLC	12/28/2021	Yes	No	Yes	\$15,000	0.08%	\$15,000	0.08%	\$0	0.00%	\$15,000	0.08%	Pawtucket
25	Rosalino Counseling Services, LLC	12/28/2021	Yes	No	Yes	\$20,000	0.10%	\$20,000	0.10%	\$0	0.00%	\$20,000	0.10%	Providence
26	The Bintimani Project, LLC	12/28/2021	Yes	Yes	Yes	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	Providence
27	The Increabowl Food Company, LLC	12/28/2021	Yes	Yes	Yes	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	East Providence
28	Yankee Foods, LLC dba Mews Tavern	12/30/2021	Yes	Yes	No	\$1,000,000	5.00%	\$1,000,000	5.00%	\$1,000,000	5.00%	\$0	0.00%	South Kingstown
29	Quick Fitting Holding Company, LLC	1/20/2022	Yes	No	No	\$3,000,000	15.00%	\$3,000,000	15.00%	\$0	0.00%	\$0	0.00%	East Providence
30	BrewGrindz, LLC	2/14/2022	Yes	Yes	Yes	\$100,000	0.50%	\$100,000	0.50%	\$100,000	0.50%	\$100,000	0.50%	North Providence
31	Crepe Corner, LLC	2/14/2022	Yes	Yes	Yes	\$35,000	0.18%	\$35,000	0.18%	\$35,000	0.18%	\$35,000	0.18%	Providence
32	Paper Crown Preschool LLC	2/14/2022	Yes	No	Yes	\$100,000	0.50%	\$100,000	0.50%	\$0	0.00%	\$100,000	0.50%	East Greenwich
33	East Greenwich Tavern, LLC	3/18/2022	Yes	Yes	No	\$100,000	0.50%	\$100,000	0.50%	\$100,000	0.50%	\$0	0.00%	East Greenwich
34	Wakefield Tavern, LLC	3/18/2022	Yes	Yes	No	\$100,000	0.50%	\$100,000	0.50%	\$100,000	0.50%	\$0	0.00%	Wakefield
35	First National Title & Escrow, LLC	3/28/2022	Yes	No	No	\$1,000,000	5.00%	\$1,000,000	5.00%	\$0	0.00%	\$0	0.00%	Middletown
36	Agape Homes of Rhode Island, LLC	3/28/2022	Yes	No	Yes	\$200,000	1.00%	\$200,000	1.00%	\$0	0.00%	\$200,000	1.00%	Johnston

Enhanced Capital Rhode Island Fund I, LLC

#	Eligible Business	Investment Date	COVID (Y/N)	T&H (Y/N)	Minority (Y/N)	Investment		COVID-19 Invested		Hospitality Invested		Minority Invested		Location
						Amount	%	Amount	%	Amount	%	Amount	%	
37	Twelve Catering, LLC	5/9/2022	Yes	Yes	No	\$200,000	1.00%	\$200,000	1.00%	\$200,000	1.00%	\$0	0.00%	Bristol
38	Epic Decade, LLC dba The Pavilion	5/16/2022	Yes	Yes	No	\$400,000	2.00%	\$400,000	2.00%	\$400,000	2.00%	\$0	0.00%	Jamestown
39	Historic Park Theatre, LLC	5/23/2022	Yes	Yes	No	\$1,000,000	5.00%	\$1,000,000	5.00%	\$1,000,000	5.00%	\$0	0.00%	Cranston
40	Yankee Foods II LLC	5/23/2022	Yes	Yes	No	\$500,000	2.50%	\$500,000	2.50%	\$500,000	2.50%	\$0	0.00%	Wakefield
41	Gather LLC	5/23/2022	Yes	Yes	No	\$425,000	2.13%	\$425,000	2.13%	\$425,000	2.13%	\$0	0.00%	Providence
42	Kale Stems, LLC	6/23/2022	Yes	Yes	No	\$800,000	4.00%	\$800,000	4.00%	\$800,000	4.00%	\$0	0.00%	Newport
43	L&B Associates, LLC	6/23/2022	Yes	Yes	No	\$450,000	2.25%	\$450,000	2.25%	\$450,000	2.25%	\$0	0.00%	Newport
44	Rainbow Chard, LLC	6/23/2022	Yes	Yes	No	\$950,000	4.75%	\$950,000	4.75%	\$950,000	4.75%	\$0	0.00%	Newport
45	Machupicchu Restaurant LLC	7/12/2022	Yes	Yes	Yes	\$300,000	1.50%	\$300,000	1.50%	\$300,000	1.50%	\$300,000	1.50%	Providence
46	Ritual LLC dba Ritual Café	7/22/2022	Yes	Yes	No	\$100,000	0.50%	\$100,000	0.50%	\$100,000	0.50%	\$0	0.00%	Warwick
47	The Stackhouse LLC	8/26/2022	Yes	Yes	Yes	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	Providence
48	Abraham Home Care Provider, LLC	8/26/2022	Yes	No	Yes	\$50,000	0.25%	\$50,000	0.25%	\$0	0.00%	\$50,000	0.25%	Providence
49	Nelly Mazuelos dba Mazuelos Carpet Cleaning	10/21/2022	Yes	No	Yes	\$325,000	1.63%	\$325,000	1.63%	\$0	0.00%	\$325,000	1.63%	West Warwick
50	Kassumay LLC	10/21/2022	Yes	No	Yes	\$15,000	0.08%	\$15,000	0.08%	\$0	0.00%	\$15,000	0.08%	Warren
51	Mighty Well LLC	11/4/2022	Yes	No	Yes	\$100,000	0.50%	\$100,000	0.50%	\$0	0.00%	\$100,000	0.50%	Newport
52	Mighty Well LLC	11/21/2022	Yes	No	Yes	\$150,000	0.75%	\$150,000	0.75%	\$0	0.00%	\$150,000	0.75%	Newport
53	Impact Tool Supply Corp.	12/7/2022	Yes	No	No	\$235,000	1.18%	\$235,000	1.18%	\$0	0.00%	\$0	0.00%	Woonsocket
54	Chi Foods, LLC	12/29/2022	Yes	Yes	Yes	\$260,000	1.30%	\$260,000	1.30%	\$260,000	1.30%	\$260,000	1.30%	Pawtucket
55	Taylor Health Enterprises, LLC	12/29/2022	Yes	No	Yes	\$50,000	0.25%	\$50,000	0.25%	\$0	0.00%	\$50,000	0.25%	East Providence
56	JA Patty, LLC	12/29/2022	Yes	Yes	Yes	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	Pawtucket
57	Plants to Food LLC	1/17/2023	No	No	No	\$2,500,000	12.50%	\$0	0.00%	\$0	0.00%	\$0	0.00%	Lincoln
58	El Rincon Dominicano, LLC	2/6/2023	Yes	Yes	Yes	\$50,000	0.25%	\$50,000	0.25%	\$50,000	0.25%	\$50,000	0.25%	Providence
59	Precise Restore, LLC	2/6/2023	Yes	No	Yes	\$100,000	0.50%	\$100,000	0.50%	\$0	0.00%	\$100,000	0.50%	West Warwick
60	Royal Health & Wellness, LLC	2/6/2023	Yes	No	Yes	\$250,000	1.25%	\$250,000	1.25%	\$0	0.00%	\$250,000	1.25%	Providence
61	Celebrated LLC	3/9/2023	Yes	Yes	Yes	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	Richmond
62	Sarcastic Sweets, LLC	3/9/2023	Yes	Yes	Yes	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	Pawtucket
63	Korecky Landscape, LLC	3/9/2023	Yes	No	No	\$50,000	0.25%	\$50,000	0.25%	\$0	0.00%	\$0	0.00%	Narragansett
64	One Stone, LLC	3/28/2023	Yes	No	No	\$85,000	0.43%	\$85,000	0.43%	\$0	0.00%	\$0	0.00%	Providence
65	L&B Associates, LLC	3/28/2023	Yes	Yes	No	\$150,000	0.75%	\$150,000	0.75%	\$150,000	0.75%	\$0	0.00%	Newport
66	Thirsty Beaver Pub & Grub, LLC	4/5/2023	No	Yes	No	\$700,000	3.50%	\$0	0.00%	\$700,000	3.50%	\$0	0.00%	Cranston
67	Machupicchu Restaurant LLC	4/24/2023	Yes	Yes	Yes	\$200,000	1.00%	\$200,000	1.00%	\$200,000	1.00%	\$200,000	1.00%	Providence
68	Nivayi Delivery Services, LLC	5/5/2023	Yes	No	Yes	\$200,000	1.00%	\$200,000	1.00%	\$0	0.00%	\$200,000	1.00%	Providence
69	First National Title & Escrow, LLC	5/18/2023	Yes	No	No	\$50,000	0.25%	\$50,000	0.25%	\$0	0.00%	\$0	0.00%	Providence
70	Paper Crown Preschool LLC	5/18/2023	Yes	No	Yes	\$50,000	0.25%	\$50,000	0.25%	\$0	0.00%	\$50,000	0.25%	East Greenwich
71	Go Teft, Inc.	6/16/2023	Yes	Yes	Yes	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	\$10,000	0.05%	Providence
72	Plants to Food LLC	2/14/2024	No	No	No	\$850,000	4.25%	\$0	0.00%	\$0	0.00%	\$0	0.00%	Lincoln
73	El Rincon Dominicano, LLC	3/27/2024	Yes	Yes	Yes	\$50,000	0.25%	\$50,000	0.25%	\$50,000	0.25%	\$50,000	0.25%	Providence
74	Cosmo Beauty Group, LLC	7/11/2024	Yes	No	Yes	\$49,000	0.25%	\$49,000	0.25%	\$0	0.00%	\$49,000	0.25%	Cranston
75	One Stone, LLC	7/11/2024	Yes	No	No	\$200,000	1.00%	\$200,000	1.00%	\$0	0.00%	\$0	0.00%	Providence
75	Mighty Well, Inc.	11/15/2024	Yes	No	Yes	\$100,000	0.50%	\$100,000	0.50%	\$0	0.00%	\$100,000	0.50%	Newport

Enhanced Capital Rhode Island Fund I, LLC

#	Eligible Business	Investment Date	COVID (Y/N)	T&H (Y/N)	Minority (Y/N)	Investment		COVID-19 Invested		Hospitality Invested		Minority Invested		Location
						Amount	%	Amount	%	Amount	%	Amount	%	
76	First National Title & Escrow, LLC	12/30/2024	Yes	No	No	\$200,000	1.00%	\$200,000	1.00%	\$0	0.00%	\$0	0.00%	Middletown
77	Crispy Shallots, LLC	1/27/2025	Yes	Yes	No	\$300,000	1.50%	\$300,000	1.50%	\$300,000	1.50%	\$0	0.00%	Newport
78	Nelly Mazuelos dba Mazuelos Carpet Cleaning	6/27/2025	Yes	No	Yes	\$150,000	0.75%	\$150,000	0.75%	\$0	0.00%	\$150,000	0.75%	West Warwick
79	Flux Marine Ltd.	10/22/2025	No	No	No	\$500,000	2.50%	\$0	0.00%	\$0	0.00%	\$0	0.00%	Bristol
98	Machupicchu Restaurant LLC	12/1/2025	Yes	Yes	Yes	\$100,000	0.50%	\$100,000	0.50%	\$100,000	0.50%	\$100,000	0.50%	Providence
	Total		77	38	45	\$22,499,000	112.50%	\$17,949,000	89.74%	\$9,460,000	47.30%	\$3,994,000	19.97%	

Enhanced Capital Rhode Island Fund II, LLC

#	Eligible Business	Investment Date	Investment		State Certified MBE		Clean		Hospitality		Manufacturing		Self Certified MBE		Location
			Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
1	Track 15 Real Estate LLC & Track 15 Operator LLC	11/4/2024	\$1,000,000	5.00%	\$0	0.00%	\$0	0.00%	\$1,000,000	5.00%	\$0	0.00%	\$0	0.00%	Providence
2	Plants To Food, LLC	11/15/2024	\$650,000	3.25%	\$0	0.00%	\$0	0.00%	\$650,000	3.25%	\$650,000	3.25%	\$0	0.00%	Lincoln
3	Machupicchu LLC	12/3/2024	\$600,000	3.00%	\$600,000	3.00%	\$0	0.00%	\$600,000	3.00%	\$0	0.00%	\$600,000	3.00%	Providence
4	The Family Cake Company, LLC	12/12/2024	\$200,000	1.00%	\$0	0.00%	\$0	0.00%	\$200,000	1.00%	\$200,000	1.00%	\$200,000	1.00%	Providence
5	Alipore Realty LLC	1/3/2025	\$1,000,000	5.00%	\$0	0.00%	\$1,000,000	5.00%	\$0	0.00%	\$0	0.00%	\$1,000,000	5.00%	Pawtucket
6	Belvedere Realty LLC	1/3/2025	\$1,000,000	5.00%	\$0	0.00%	\$1,000,000	5.00%	\$0	0.00%	\$0	0.00%	\$1,000,000	5.00%	Pawtucket
7	Crispy Shallots, LLC	1/27/2025	\$250,000	1.25%	\$0	0.00%	\$0	0.00%	\$250,000	1.25%	\$0	0.00%	\$0	0.00%	Newport
8	Wickford On the Water, LLC	2/7/2025	\$500,000	2.50%	\$0	0.00%	\$0	0.00%	\$500,000	2.50%	\$0	0.00%	\$500,000	2.50%	North Kingstown
9	323 Main Restaurant LLC & 33 Main Street LLC	2/21/2025	\$2,000,000	10.00%	\$0	0.00%	\$0	0.00%	\$2,000,000	10.00%	\$0	0.00%	\$2,000,000	10.00%	Wakefield
10	Frank Mundo, LLC dba Café Bistro	4/17/2025	\$150,000	0.75%	\$0	0.00%	\$0	0.00%	\$150,000	0.75%	\$0	0.00%	\$0	0.00%	Pawtucket
11	Earth Realty, Inc. and Omkar, Inc.	5/7/2025	\$1,600,000	8.00%	\$0	0.00%	\$0	0.00%	\$1,600,000	8.00%	\$0	0.00%	\$1,600,000	8.00%	Narragansett
12	One Stone, LLC	7/24/2025	\$600,000	3.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	Providence
13	Bishop Park Realty LLC	11/14/2025	\$1,500,000	7.50%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$1,500,000	7.50%	Pawtucket
14	Precise Restore LLC	11/14/2025	\$1,500,000	7.50%	\$1,500,000	7.50%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$1,500,000	7.50%	West Warwick
15	Thirsty Beaver NK EG, LLC	12/1/2025	\$1,300,000	6.50%	\$0	0.00%	\$0	0.00%	\$1,300,000	6.50%	\$0	0.00%	\$0	0.00%	North Kingstown
16	Mayfair Management LLC	12/29/2025	\$4,000,000	20.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$4,000,000	20.00%	Pawtucket
17	R&D Manufacturing Company, Inc.	2/13/2026	\$600,000	3.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$600,000	3.00%	\$0	0.00%	Pawtucket
18	R&D Manufacturing Company, Inc.	2/13/2026	\$900,000	4.50%	\$0	0.00%	\$900,000	4.50%	\$0	0.00%	\$900,000	4.50%	\$0	0.00%	Pawtucket
	Total		\$19,350,000	96.75%	\$2,100,000	10.50%	\$2,900,000	14.50%	\$8,250,000	41.25%	\$2,350,000	11.75%	\$13,900,000	69.50%	

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