

# Small Business Resources

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State-by-State

Revised December 2020

**LISC**

# Introduction

Across the country, private and public actors have quickly mobilized resources to help communities grappling with the emergency needs and economic fallout from the Covid-19 virus. According to the National Center for Family Philanthropy, the number of local funds supporting communities in distress now exceeds 200 nationwide.

With support from Sam's Club, LISC is actively curating funding opportunities and resources that may be helpful to small businesses. The following guide contains select resources, organized by state, that are accepting – or soon will accept – applications from businesses who need more support in this time of crisis. LISC is committed to working on behalf of small businesses across the country during this crisis. For updates on additional grant programs, technical assistance resources and a list of government programs, please visit [LISC's COVID-19 Resource Page](#).

# National Resources

In addition to LISC, several other organizations offer resources throughout the country. Check with these to find opportunities for financing and technical assistance:

## **SMALL BUSINESS ADMINISTRATION**

COVID-19 relief includes new Paycheck Protection Program authorized by Congress in late 2020. Details forthcoming. Other resources include SBA Express Bridge Loans and SBA Debt Relief. For more information visit:

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options>

## **SMALL BUSINESS DEVELOPMENT CENTERS**

Small Business Development Centers provide assistance to entrepreneurs and small businesses by way of training sessions and free business consulting. Host networks for SBDCs are located all across the U.S. and its territories. Search for a location near you by using a tool on SBA.gov.

<https://americassbdc.org/small-business-consulting-and-training/find-your-sbdc/>

## **WOMEN'S BUSINESS CENTERS**

The Association of Women's Business Centers sustains a network of 100 business centers across the United States, each of which supports female entrepreneurs with mentoring, as well as training, business development and finance opportunities. The AWBC also runs conferences, which can be great places to connect with potential mentors. Find a WBC near you.

<https://www.sba.gov/local-assistance/find?type=Women%27s%20Business%20Center&pageNumber=1>

## **VETERANS BUSINESS OUTREACH CENTER**

VBOCs provide many entrepreneurial development services, including mentorship, to veterans, transitioning service members, National Guard & Reserve members and military spouses who are starting or growing a small business.

<https://www.sba.gov/page/veterans-business-outreach-center-vboc-program>

## **MBDA BUSINESS CENTERS**

As an agency with the Department of Congress, the Minority Business Development Agency works to promote the growth of minority-owned businesses, in part through business centers located across the country in areas with the highest concentration of minority populations and minority business owners.

<https://www.mbda.gov/mbda-programs/business-centers>

## **SCORE**

Small Business Resilience Hub offering remote mentoring, training and education and links to organizations creating loans, grants and other support services.

<https://www.score.org/recovery/small-business-resilience>

## **US CHAMBER OF COMMERCE**

The Chamber is providing information and resources as well as links to financial assistance programs for small businesses.

<https://www.uschamber.com/save-small-business>

## **ECONOMIC INJURY DISASTER LOANS (EIDL)**

Expanded by the CARES Act, the EIDL program has been around for a couple of years and is intended to provide economic relief to businesses that are currently experiencing a temporary loss of revenue during a declared disaster.

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/economic-injury-disaster-loans>

## **DEBT RELIEF PROGRAM**

The SBA will pay 6 months of principal, interest, and any associated fees that borrowers owe for all current 7(a), 504, and Microloans in regular servicing status as well as new 7(a), 504, and Microloans disbursed prior to September 27, 2020.

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-debt-relief>

# Alabama

## **WEST ALABAMA COMMUNITY FOUNDATION SMALL BUSINESS RELIEF FUND**

For businesses in Bibb, Fayette, Greene, Hale, Lamar, Marengo, Pickens, Sumter, or Tuscaloosa Counties with 2 - 50 (FTE) employees as of February 29, 2020 and you experienced direct loss because of COVID- 19 you may be eligible for a special loan.

<https://tuscaloosachamber.com/small-business-financial-assistance/>

## **AUBURN WORKING CAPITAL LOAN INTEREST SUBSIDY PROGRAM**

Provides needed assistance to Auburn's small business community by paying interest on loans up to \$25,000 for applicants who have been approved for a loan with a participating lending institution. A list of participating lending institutions is available—contact your institution if they appear on the list for an application.

<https://auburnalabama.org/coronavirus/business-resources/interest-subsidy/>

## **NORTH ALABAMA REVOLVING LOAN FUND**

Provides access to capital to small businesses that create or retain jobs in north Alabama communities. Loan amounts of \$5,000 - \$250,000 are available to borrowers who generally cannot qualify for loans from banks or credit unions. As a Community Advantage Partner, we also offer access to the Community Advantage SBA Loan.

<https://www.neighborhoodconcepts.org/narlf>

## **CENTRAL ALABAMA REGIONAL PLANNING DEVELOPMENT COMMISSION**

The CARPDC Revolving Loan Fund (RLF) program enables CARPDC, in collaboration with a private lender, to financially assist small and medium sized businesses. Loans address working capital, equipment, construction, and other essential needs.

<https://carpdc.com/>

## **LEE-RUSSELL COUNCIL OF GOVERNMENTS REVOLVING LOAN FUND**

Provides low-interest, long-term financing to small and medium-sized businesses. The program is intended to fill the gap between what the bank can lend and what the borrower can provide in equity. Loans address working capital, equipment, construction, and other essential needs.

<http://www.lrcog.com/RLF%20one%20page%20brochure%202013R.pdf>

# Alaska

## **SMALL BUSINESS ECONOMIC DEVELOPMENT LOAN PROGRAM**

To provide private sector employment by financing the start-up and expansion of businesses that will create significant long-term employment. Generally, a business must have fewer than 500 employees, have a net worth under \$6 million and have an average net income after federal taxes for the preceding two years less than \$2 million to qualify. Applicants are required to match loan funds with cash or other private, non-public financing. In many cases, this private match must be one and one half the loan amount requested. Maximum loan amount is \$300,000. Interest rate is fixed rate generally below 6%. Maximum term of 20 years for fixed asset loans and 5 years for working capital loans. Terms may not exceed the term of any associated private sector loans.

<https://www.commerce.alaska.gov/web/ded/FIN/LoanPrograms/SmallBusinessDevelopment.aspx>

## **ALASKA MICROLOAN PROGRAM**

Loans can be used for working capital, equipment, construction or other commercial purposes for a business located in Alaska. Maximum loan amount is \$35,000 to a person or up to \$70,000 to two or more persons. Loan requests of more than \$35,000 require a letter of denial from a financial institution, stating the reason(s) for denial, or confirmation that a loan from a financial institution is contingent on the applicant receiving a loan from the fund. Maximum loan term is twelve years.

<https://www.commerce.alaska.gov/web/ded/FIN/LoanPrograms/Microloan.aspx>

## **RURAL DEVELOPMENT INITIATIVE FUND**

Provides loans to start-up or expansion businesses that will create jobs. Loans may be made to a business located in a community with a population of 5,000 or less that is not connected by road or rail to Anchorage or Fairbanks, or with a population of 2,000 or less that is connected by road or rail to Anchorage or Fairbanks. Loans can be used for working capital, equipment, construction or other commercial purposes. Loans cannot be used to pay costs that were incurred more than 6 months before loan application. Loans must result in the creation of new jobs or the retention of existing jobs in the eligible community.

<https://www.commerce.alaska.gov/web/ded/FIN/LoanPrograms/RuralDevelopmentInitiativeFund.aspx>

# Arizona

## **ARIZONA QUALITY JOBS TAX CREDIT**

Offers up to \$9,000 of Arizona income or premium tax credits spread over a three-year period for each net new quality job (\$3,000 per year). The primary goal of the Quality Jobs tax credit is to encourage business investment and the creation of high-quality employment opportunities in the state. Quality Jobs accomplishes this goal by providing tax credits to employers creating a minimum number of net new quality jobs and making a minimum capital investment in Arizona.

<https://www.azcommerce.com/incentives/quality-jobs>

## **AZ STEP PROGRAM**

Funded in part through a grant with the U.S. Small Business Administration (SBA) and matching funds contributed by the Arizona Commerce Authority (ACA), the ACA runs Arizona's State Trade Expansion Program (STEP). AZSTEP assists Arizona small businesses to enter export markets for the first time or to expand into new markets.

<https://www.azcommerce.com/programs/arizona-step-grant/>

## **CITY OF PHOENIX NEIGHBORHOOD COMMERCIAL REVITALIZATION PROGRAM**

Provide grant funding to improve the curb appeal of commercial property. The Neighborhood Commercial Rehabilitation Program provides funding up to \$150,000/project and the Operation Patch & Paint Program (OPP) provides funding up to \$75,000/project.

<https://www.phoenix.gov/nsdsite/Documents/Neighborhood%20Commercial%20Brochure.pdf>

## **CITY OF PHOENIX MANAGEMENT TECHNICAL ASSISTANCE PROGRAM**

Management Technical Assistance (MTA) Program, where we offer small business owners the opportunity to work with experienced consultants to enhance their business operations at no cost.

<https://www.phoenix.gov/nsdsite/Documents/MTA%20Flyer%20NSD.pdf>

# Arkansas

## **QUICK ACTION LOAN PROGRAM**

Provide assistance to businesses affected by the COVID19 outbreak. The Quick Action Closing Fund allocation will prioritize companies that are in the supply chain of essential goods and services, including healthcare, food manufacturers, and logistics. The allocation from the Attorney General will support small businesses. The program includes both loan guaranties and direct lending to businesses.

[https://www.arkansasedc.com/docs/default-source/covid-19/quick-action-loan-program-summary-\(2\).pdf?sfvrsn=cbf1c1f\\_4](https://www.arkansasedc.com/docs/default-source/covid-19/quick-action-loan-program-summary-(2).pdf?sfvrsn=cbf1c1f_4)

## **CITY OF LITTLE ROCK SMALL BUSINESS FUND**

Small, for-profit businesses (sole proprietorships, corporations, or limited liability Corporations) that have been in business more than two (2) years and have twenty (20) or fewer employees. Or, applicants must be a for-profit micro-enterprise business with five employees or less including the owner AND owner the must earn a household annual income to or less than 80% of the area median income.

<https://www.littlerock.gov/city-administration/mayors-office/covid-19-information/small-business-emergency-assistance-program/>

# California

## **SF SHINES FOR REOPENING**

All businesses with a storefront in San Francisco can apply. You can get up to \$2,000 reimbursed for past, in progress, or future work. Business in certain neighborhoods can get up to \$5,000 reimbursed. Your business does not have to be in these neighborhoods to be eligible.

<https://sf.gov/step-by-step/get-help-paying-your-storefronts-covid-19-safety-measures>

## **CALIFORNIA REBUILDING FUND**

A public-private partnership that drives capital from private, philanthropic and public sector resources – including a \$25 million anchor commitment and \$50 million guarantee allocation from the California Infrastructure and Economic Development Bank (IBank) – to Community Development Financial Institutions (CDFIs). With this new Fund, California’s CDFIs will be better able to help under-banked small businesses recover and reposition themselves to survive the realities of the COVID-19 marketplace.

<https://www.connect2capital.com/p/californiarebuildingfund/>

## **LOCAL AND REGIONAL RESOURCES**

California directory of small business resources including financing, technical assistance, incubators, etc.

<https://static.business.ca.gov/wp-content/uploads/2019/12/2019-TA-Providers-Guide.pdf>

## **CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK (IBANK) DISASTER RELIEF LOAN GUARANTEE PROGRAM**

Provides guarantees for loans of up to \$50,000 for small business borrowers in declared disaster areas. Small Businesses located in California with 1-750 employees that have been negatively impacted or experienced disruption by COVID-19.

<https://ibank.ca.gov/small-business-finance-center/>

## **CALIFORNIA CAPITAL ACCESS PROGRAM**

[CalCAP](#) is a loan loss reserve program for businesses with 1-500 employees, may provide up to 100% coverage on losses because of certain loan defaults. Individual borrowers are limited to a maximum of \$2.5 million enrolled over a 3-year period. Contact a Participating [Lender](#) to enroll.

<https://www.treasurer.ca.gov/cpcfca/calcap/sb/brochure.pdf>

## **CALIFORNIA BUSINESS TAX RELIEF**

Effective March 30, 2020 all taxpayers who file a return less than \$1 Million dollars will have an additional 3 months to file their return, between now and July 31, 2020. If you qualify If your tax liability of \$1 million or more, you may still request an extension if you are unable to file and pay timely. Effective April 2, 2020, small business taxpayers, those with less than \$5 million in taxable annual sales, can take advantage of a 12-month, interest-free, payment plan for up to \$50,000 of sales and use tax liability only.

<https://www.cdtfa.ca.gov/services/covid19.htm>

## **GREENHOUSE GAS REDUCTION LOAN PROGRAM**

Provides funds to support new or expanded organics infrastructure, such as composting and anaerobic digestion facilities, as well as for facilities that manufacture fiber, plastic or glass waste materials into beneficial products. The GHG Loan Program is a revolving fund. In addition to received appropriated funds, monthly loan repayments become immediately available to fund new loans. Maximum loan amount is \$2,000,000 or 75 percent of total project cost, whichever is less.

<http://www.calrecycle.ca.gov/Climate/GrantsLoans/GHGLoans/Forms/default.htm>

# Colorado

## **CASH COLLATERAL SUPPORT**

Creates access to capital for small and medium sized businesses operating in Colorado that are having difficulty securing credit because of collateral shortfalls.

<https://choosecolorado.com/doing-business/incentives-financing/cash-collateral-support-ccs-ssbcj/>

## **SMALL BUSINESS RELIEF 2021**

Colorado is offering a new package of \$57 million in direct aid, grants, and annual fee waivers to struggling small businesses and also creates grant programs and allocates funds specifically for art and cultural organizations as well as minority-owned businesses.

<https://oedit.colorado.gov/covid19>

## **COLORADO OFFICE OF ECONOMIC DEVELOPMENT REGIONAL LOAN FUNDS**

Provides loans to start a business expand or stabilize an existing business. Usually, there is a job retention or job creation requirement of one job for each \$20,000 in loan funds requested. At least 51 percent (51%) of all of the jobs created and/or retained must generally be filled with persons that qualify as low to moderate income persons.

[https://choosecolorado.com/wp-content/uploads/2019/08/2019\\_Business-Loan-Fund-Program-and-Administrator-List.pdf](https://choosecolorado.com/wp-content/uploads/2019/08/2019_Business-Loan-Fund-Program-and-Administrator-List.pdf)

## **COLORADO MICROLOANS PROGRAM**

Provides small loans to start-ups and entrepreneurial small businesses underserved by traditional debt markets. Loan amounts are between \$5,000 and \$50,000.

<https://choosecolorado.com/colorado-microloans/>

## **DENVER SMALL BUSINESS SUPPORT**

Revolving Loan Fund program (RLF) to enhance the ability of business owners to secure the necessary capital to finance business expansion projects. This gap financing program works by lending up to 25% of project costs, thereby inducing banks to provide the bulk of the financing for small businesses.

<https://www.denvergov.org/content/denvergov/en/denver-office-of-economic-development/build-your-business/financing.html>

## **DENVER MICROLENDING PROGRAM**

Provides lending capital and support services to small businesses and entrepreneurs who lack access to traditional and conventional capital sources. This program can provide small loans of up to \$50,000. The program's broad goals encompass financial empowerment, community and individual wealth building, job creation and retention, and neighborhood stabilization. Loans from \$5,000 to \$50,000 with terms up to five years are available to both startup and expansion phase companies. This program also focuses on support small businesses' stabilization efforts during the COVID-19 epidemic.

<https://www.cedsfinance.org/med/denver-microloan-program/>

# Connecticut

## **MANUFACTURING ASSISTANCE ACT**

To support manufacturing projects that offer strong economic development potential, the State of Connecticut passed the Manufacturing Assistance Act, which funds direct loans to growing, eligible economic-based businesses. [https://portal.ct.gov/DECD/Content/Business-Development/05\\_Funding\\_Opportunities/Manufacturing-Assistance-Act](https://portal.ct.gov/DECD/Content/Business-Development/05_Funding_Opportunities/Manufacturing-Assistance-Act)

## **CONNECTICUT MANUFACTURING INNOVATION FUND VOUCHER PROGRAM**

Provides companies with access to capital to help them obtain new equipment and the expertise they need to become more efficient, productive, and competitive. Eligible companies can apply for vouchers up to \$50,000 for the purchase of specialized equipment and expertise that will help improve operations, including marketing, LEAN, compliance, and other technical needs. Notwithstanding any prior grants under this MVP program, manufacturers realigning or expanding capacity and capabilities to respond to the shortages of critical medical equipment and supplies shall be eligible for a one-time grant up to \$75,000. Eligibility shall be determined by DECD based on market prioritization; i.e. Shortages at the time of application. The amount awarded under this exemption maybe reduced by the amount awarded under any other DECD COVID-19 program. Participating companies must pay half of the cost.

<https://ctmvp.ccat.us>

## **COMMUNITY ECONOMIC DEVELOPMENT FUND**

Provides loans to Connecticut small business owners, primarily in low-to-moderate income communities, who are not able to obtain traditional bank financing.

<https://www.cedf.com/loans/term-loans/>

## **WOMEN AND MINORITY LOAN GUARANTEE**

Special loan guarantee in conjunction with the Department of Economic and Community Development (DECD) to help women- and minority-owned businesses obtain flexible financing. This program is for start-up businesses as well as existing businesses planning to expand. CEDF provides the loan and the Department of Economic and Community Development provides up to a 30% guarantee. Women- or minority-owned business with 50 or fewer employees are eligible. Loan amount up to \$50,000.

<https://www.cedf.com/loans/women-and-minority-loan-guarantee-program/>

## **MICRONOW LOANS**

Provides fast, affordable loans up to \$15,000 in just two weeks. Rate is 8.125% and includes free business coaching with Community Investment Corporation. Businesses have to have been open at least one year, owner credit score of 650 or higher, and zero late payments in the last year.

<http://ciclending.com/micronow-loan/>

## **COVID-19 BUSINESS RESPONSE PROGRAM**

Provides qualifying small business with 20 or fewer employees may apply for a zero- interest Line of Credit for up to \$20,000. This \$2 million program will be allocated to minority-owned and women- owned small businesses. The program will be administered and underwritten by HEDCO, Inc.

<https://www.hedcoinc.com/state-of-ct-hedco-decd-covid-19>

## **SOUTHEASTERN CONNECTICUT ENTERPRISE REGION**

SeCTer's small business lending program can help small to medium-sized businesses expand, upgrade machinery and equipment, and/or relocate to our region. SeCTer provides loans to businesses that are not quite bank ready, providing them the capital to grow and succeed.

<https://www.secter.org/loans/>

## **NORTHEAST CT ECONOMIC ALLIANCE**

Provides business loans to businesses within our 21-town service region in northeast Connecticut. Generally, loans range in size from \$5,000 to \$50,000, although it is possible to structure larger loans. The majority of our business clients are small to medium in size, with 50 or fewer employees. We have the risk tolerance to do business with start-ups and many of our applicants have had their loan request denied by banks and/or other financing entities.

<https://nealliance.com/business-loans/>

# Delaware

## **H.E.L.P LOAN EXPANSION FOR RESTAURANTS**

Businesses with up to \$15 million in revenue can apply if they have a NAICS code of first four digits 7225.

<https://business.delaware.gov/wp-content/uploads/sites/118/2020/04/HELP-Expansion-4.16-1.pdf>

## **EDGE GRANTS**

Provide matching grants to young Delaware small businesses through on-going rounds of a competitive selection process. STEM-based companies can receive up to \$100,000 for eligible expenses, and other businesses can get up to \$50,000.

<https://business.delaware.gov/edge-grants/>

## **DELAWARE CAPITAL ACCESS PROGRAM AND STATE SMALL BUSINESS CREDIT INITIATIVE PARTICIPATION LOAN**

Provide financing to businesses deemed too risky for the traditional banking model due to minor collateral or credit issues.

<https://business.delaware.gov/contact/>

## **EMERGENCY LOANS**

FINANTA, a Philadelphia-based nonprofit that serves Delaware, is offering emergency loans from \$5,000 to \$15,000.

<http://finanta.org/businessloans/>

## **WEST SIDE WILMINGTON GRANT**

West Side Grows is offering \$500 grants to West Side Wilmington small businesses that have lost revenue due to coronavirus.

<https://www.wilmingtonstrongfund.com>

# Florida

## **FLORIDA SMALL BUSINESS EMERGENCY BRIDGE LOAN PROGRAM**

Provides short-term, interest-free working capital loans that are intended to “bridge the gap” between the time a major catastrophe hits and when a business has secured longer-term recovery resources. Up to \$500,000 in financing for working capital, inventory purchases, machinery and equipment financing, etc.

<https://deosera.force.com/RebuildFloridaBusinessLoanFund/s/>

## **MICROFINANCE GUARANTEE PROGRAM**

The Microfinance Guarantee Program is available to stimulate access to credit for entrepreneurs and small businesses in Florida by providing targeted guarantees to loans made to such entrepreneurs and small businesses. Funds appropriated to the program must be reinvested and maintained as a long-term and stable source of funding for the program.

<https://covid19.floridajobs.org>

## **BLACK BUSINESS LOAN PROGRAM:**

The Black Business Loan program (BBLP) offers alternative lending solutions to Florida-based black owned small businesses by providing short-term loans and technical assistance.

<https://famufcu.com/black-business-loans/>

## **REBUILD FLORIDA BUSINESS LOAN FUND:**

The Rebuild Florida Business Loan Fund provides financing to assist businesses with resiliency efforts. The funds will address the current gap in available, affordable capital for businesses that can be used for inventory purchases, construction, working capital, equipment financing and more.

<https://covid19.floridajobs.org>

## **TAMPA BAY BLACK BUSINESS INVESTMENT CORP.**

Provides direct loans up to \$50,000 to businesses in need of funding for continued operations and growth. Without a third party involved, Tampa Bay BBIC has greater discretion and often has lower rates and fees than loans obtained by businesses through regular means. This loan product can also be used to fund working capital needs, equipment purchases, inventory and real estate.

<http://tampabaybbic.com/direct-loan/>

### **MIAMI-DADE COUNTY TARGETED JOBS INCENTIVE FUND**

Provides cash incentives for existing Miami-Dade companies undertaking a business expansion that creates new jobs. New business establishments in Miami-Dade and companies considering relocating to the county are eligible for a TJIF incentive, except for companies relocating their operations from Monroe, Broward or Palm Beach counties.

<https://www.miamidade.gov/business/targeted-jobs-incentive-fund.asp>

### **MIAMI-DADE COUNTY MOM AND POP SMALL BUSINESS GRANT PROGRAM**

Provides funding opportunities for small owned and operated businesses to purchase equipment, supplies, advertising/marketing, inventory, building liability insurance, security systems and to make minor renovations.

[https://www.miamidade.gov/global/service.page?Mduid\\_service=ser1471548035447835](https://www.miamidade.gov/global/service.page?Mduid_service=ser1471548035447835)

# Georgia

## **THE GEORGIA SMALL BUSINESS CREDIT GUARANTY PROGRAM**

Provides a 50% credit guaranty to the lender on loans up to \$400,000. The maximum amount of the credit guaranty is \$200,000. There is an initial fee of 2% of the guaranty amount in addition to an annual fee of .5% of the outstanding guaranty for each subsequent calendar year. SBCG is eligible for both term loans and line of credits.

Corporations, partnerships, and sole proprietorships are eligible, as well as non-profits and cooperatives. SSBCI programs target an average borrower size of 500 employees or less, but the business may not exceed 750 employees. Business purposes include start-up costs, working capital, franchise fees, equipment, inventory, as well as the purchase, construction, renovation, or tenant improvements of an eligible place of business that is not for passive real estate investment purposes. SBCG works well with working capital line of credit loans.

<https://www.dca.ga.gov/community-economic-development/funding-programs/state-small-business-credit-initiative-ssbci/georgia>

## **ACCESS TO CAPITAL FOR ENTREPRENEURS**

ACE – Georgia’s largest small business focused community development loan fund catalyzes entrepreneurial growth through financing and education, with a focus on women, people of color, and low to moderate income business owners.

<https://aceloans.org>

## **GEORGIA GREEN LOANS**

Provides loans up to \$50,000 to help small businesses with energy costs. Businesses must be under 500 employees. Loans up to \$35,000 are available to businesses that provide a green service or product or who are seeking to operate more sustainably.

<https://aceloans.org/save-sustain-program-helps-small-businesses-reduce-energy-use-costs/>

## **SOUTHWEST GEORGIA UNITED**

Micro Loan Program small businesses in rural areas, including start-ups. Funds may be used for inventory, supplies, furniture and fixtures, equipment, minor renovations, debt Refinance and working capital. Can be as much as \$50,000. The loan can be as much as 75% of the total project cost.

<https://swgau.org>

## **CITY OF ATLANTA SMALL BUSINESS FINANCING**

Provides a range of financing for small businesses from \$20,000 grants to loans up to \$5 million through a variety of programs. Some are targeted at specific geographies.

<https://www.investatlanta.com/businesses/small-businesses/small-business-loan-programs>

### **ATLANTA MICRO FUND**

Nonprofit revolving loan fund providing entrepreneurs and small businesses access to capital. Through our business support services, we aim to provide high quality technical assistance and entrepreneur development resources that include accounting, marketing, graphic design, managerial, operational and financial support. <http://www.atlantamicrofund.org>

### **ATLANTA CREATIVE INDUSTRIES LOAN FUND**

Program of the Mayor's Office of Film and Entertainment and Invest Atlanta to assist our city's independent content creators and creative entrepreneurs. The program offers loans with low interest rates and flexible repayment terms for local creative entrepreneurs to use for production, post- production, distribution, marketing outreach, touring, prototype development, product development and sales and attraction for their creative projects.

<https://www.investatlanta.com/businesses/startups-creatives/creative-industries-loan-fund>

# Hawaii

## **CITY AND COUNTY OF HONOLULU SMALL BUSINESS RELIEF AND RECOVERY FUND**

Reimburses small businesses for costs incurred from business interruption due to Emergency Proclamations and helps small businesses implement safety precautions to prevent the spread of COVID-19. One-time reimbursement for expenses up to \$10,000 to each qualified business that have less than \$1,000,000 in gross annual revenue and 30 or fewer employees

<https://www.oneoahu.org/small-business>

# Idaho

## **IDAHO PRIME LOAN**

State sponsored program similar to the SBA LowDoc program. Commercial bank makes loan of up to \$150,000. Up to 85% SBA guarantee. Loans made at Prime Rate. Loans for starting a new business, to expand/modernize facilities, to purchase equipment & leasehold improvements, to increase inventory & working capital, acquire new/existing businesses/franchises, refinance or construct/purchase commercial buildings.

<https://www.sba.gov/offices/district/id/boise>

## **SOUTHEAST IDAHO REVOLVING LOAN FUND**

Loans for businesses seeking to start up or to expand. Loans must have job creation criteria. Some have fixed dollar requirements for each job created. One job for each \$10,000 financed up to \$150,000. Available by region.

<https://www.sicog.org/loans-home.html>

## **RURAL DEVELOPMENT LOAN**

Guaranteed loans, usually in excess of \$750,000, but less than \$10 million. Business must operate in communities of less than 50,000 population.

<https://www.rd.usda.gov/programs-services/business-industry-loan-guarantees/id>

# Illinois

## **SMALL BUSINESS DEVELOPMENT CENTERS**

Illinois Small Business Development Centers are located throughout the state and provide information, confidential business guidance, training and other resources to start-up and existing small businesses.

<https://www2.illinois.gov/dceo/SmallBizAssistance/BeginHere/Pages/default.aspx>

## **ECONOMIC DEVELOPMENT FOR A GROWING ECONOMY TAX CREDIT**

Provides annual corporate tax credits to qualifying businesses. Initial qualification criteria require certain job creation and project investment requirements for businesses with 100 or fewer employees. The non-refundable income tax credit is equal to 50% of the income tax withholdings of new job created in the state. This percentage increases to 75% if the business expansion project is located in an “underserved area” census tract.

<https://www2.illinois.gov/dceo/ExpandRelocate/Incentives/Pages/EDGE.aspx>

## **ADVANTAGE ILLINOIS PARTICIPATION LOAN PROGRAM**

Enables small businesses to obtain medium to long-term financing (term loans or lines of credit) to help grow and expand their businesses. Loans are available to eligible small/middle market businesses; for-profit businesses, joint ventures, and partnerships and sole proprietorships; and business size limited to 750 employees or fewer worldwide. Funding may be used for many purposes, including: start-up costs, working capital, business procurement, franchise fees, equipment, inventory; as well as the purchase, construction, renovation, or tenant improvements of an eligible place of business that is not for passive real estate investment purposes.

<https://www2.illinois.gov/dceo/smallbizassistance/advantageillinois/pages/default.aspx>

## **ADVANCING THE DEVELOPMENT OF MINORITY ENTREPRENEURSHIP**

Resources to high-potential minority entrepreneurs and provide start to finish support to help them grow their business. Interested business owners and aspiring entrepreneurs can receive focused business education and potential access to capital to get their business off the ground.

<https://www2.illinois.gov/dceo/AboutDCEO/Pages/MinEcoEmp.aspx>

## **ILLINOIS SMALL BUSINESS EMERGENCY LOAN FUND**

Illinois Small Business Emergency Loan Fund to offer small businesses low interest loans of up to \$50,000. Businesses located outside of the City of Chicago with fewer than 50 workers and less than \$3 million in revenue in 2019 will be eligible to apply. Successful applicants will owe nothing for six months and will then begin making fixed payments at a below market interest rate for the remainder of a five-year loan term.

<https://www2.illinois.gov/dceo/SmallBizAssistance/Pages/IllinoisSmallBusinessEmergencyLoanFund.asp>

## **DOWNSTATE SMALL BUSINESS STABILIZATION PROGRAM**

To support small businesses in downstate and rural counties across Illinois, DCEO offers small businesses of up to 50 employees the opportunity to collaborate with their local governments to obtain grants of up to \$25,000 in working capital. These grants will be offered on a rolling basis.

<https://www2.illinois.gov/dceo/CommunityServices/CommunityInfrastructure/Pages/Dow nstateSmBizStabilization.aspx>

# Indiana

## **COMMUNITY INVESTMENT FUND OF INDIANA**

Loan requests can range from \$25,000 to \$250,000 and the proceeds can be used for a variety of needs from real estate acquisition, rehabilitation, equipment purchases, buying inventory, real estate improvements pertaining to energy efficiency and to cover the cost of keeping your operation running smoothly.

<http://capitalizingindiana.org/financial-products/business-loans>

## **INDY CHAMBER RAPID RESPONSE LOANS FOR SELECT CENTRAL INDIANA COUNTIES**

BOI is currently providing loans only to businesses who have been impacted by the COVID-19 pandemic. Consider using a Rapid Response Loan to pay employee salaries for the next several weeks, to pay insurance premiums, or consider using it as a bridge loan until additional funding kicks in from your bank or the SBA. The Indy Chamber Business Ownership Initiative also provides coaching and workshops for businesses seeking technical assistance.

<https://www.response.indychamber.com/>

## **COVID-19 SMALL BUSINESS EMERGENCY FORGIVABLE LOAN FOR CLARK AND FLOYD COUNTIES**

Provide quick access to operating capital to small businesses in Clark and Floyd Counties whose operations and cash flow have been negatively impacted by the 2020 COVID-19 pandemic. Eligible businesses must be operating in Clark or Floyd counties, have been in operation for at least two years, or have received revolving loan funding or bank financing, and have no federal or state liens or outstanding judgments. The loans will range from \$2,500 to \$10,000.

<https://1si.org/covid-19-emergency-small-business-loan-program/>

## **NOBLESVILLE SMALL BUSINESS RESILIENCE GRANT**

Provide up to \$10,000 per grant to small businesses that have been impacted by the COVID-19 pandemic, based on demonstrated need. The grant is focused on helping small businesses with unmet immediate needs such as maintaining payroll, paying rent and utilities, and covering other expenses to remain operational and serve customers and clients. Preference will be given to businesses that have: plans to hire, train or assist individuals who lost jobs or experienced economic hardship during the COVID-19 crisis; unmet needs that have not been or are not anticipated to be addressed through the Small Business Administration (SBA) Disaster Loan Program or through other government assistance programs; demonstrated a commitment to the community, through support of local youth or charitable programs, good corporate citizenship, participation in community and business support organizations; not received abatements or incentives from the city previously; made all reasonable efforts to keep employees employed during the recovery process.

<https://www.cityofnoblesville.org/topic/index.php?topicid=524&structureid=19>

### **KHEPRW INSTITUTE LOCAL ENTREPRENEUR AND ARTIST DIRECT FUND**

Each week Kheprw Institute will distribute \$500 grants to local artists and entrepreneurs through a random lottery. They also provide a variety of workshops, town halls and resource board for small businesses and artists seeking support during COVID-19 and beyond.

<https://kheprw.org/lead/#apply>

## Technical Assistance Providers (without lending programs)

### **INDY BLACK CHAMBER OF COMMERCE**

<https://indybcc.org/>

### **SOURCE RIVER WEST ENTREPRENEURSHIP CENTER**

Source provides a variety of business coaching, technical assistance workshops and free technical support for businesses that need to create a website or add e-commerce options to their website during COVID 19 in partnership with the IUPUI School of Informatics.

<http://www.sourcerw.org/>

### **HISPANIC BUSINESS COUNCIL**

<https://indychamber.com/join/hispanic-business-council/>

### **EDNA MARTIN CHRISTIAN CENTER MICROENTERPRISE PROGRAM**

<https://ednamartincc.org/entrepreneurial-incubator/>

# Iowa

## **ECONOMIC DEVELOPMENT SET ASIDE**

Provides financial assistance to businesses and industries requiring assistance to create or retain job opportunities in Iowa. EDSA develops viable communities that provide economic opportunities for people, especially those with low- and moderate incomes.

Priority is given to projects that create manufacturing jobs, add value to Iowa resources and/or increase exports. Preference is given to businesses that create or retain the greatest number of jobs with the least amount of program dollars. Projects must demonstrate a need for assistance. The only three valid criteria to determine need are a financing gap, insufficient return on investment or locational disadvantage.

<https://www.iowaeda.com/grow/edsa/>

# Kansas

## **STARTUP KANSAS**

Provides gap financing to help entrepreneurs start or grow a business in Kansas. The loan program matches up to 150% of other public sources of capital and/or funds from a financial institution such as a bank. Up to \$45,000 can be provided per project. Funds are flexible and can be used for a variety of business purposes, including equipment, inventory, and working capital. Entrepreneurs work with a Network Kansas resource partner to apply for funds. Funding rounds occur monthly.

[https://www.networkkansas.com/docs/default-source/default-document-library/matching-funds-update-2018901fec5c35a3623489b5ff0000abac5e.pdf?sfvrsn=40bc8e36\\_0](https://www.networkkansas.com/docs/default-source/default-document-library/matching-funds-update-2018901fec5c35a3623489b5ff0000abac5e.pdf?sfvrsn=40bc8e36_0)

## **THE MINORITY AND WOMEN BUSINESS MULTIPLIER LOAN FUND**

Provides gap financing to help minority and women-owned businesses (MBE/WBE) and other disadvantaged business enterprises (DBE). The loan program matches up to 20% of the private capital invested in a business project, with a minimum loan amount of \$10,000 and a maximum loan amount of \$250,000. Funds are flexible and can be used for a variety of business purposes, including startup costs, purchasing an existing business, business expansion, working capital, inventory, and more and have low, fixed interest rates and no collateral requirements.

[https://www.networkkansas.com/docs/defaultsource/mwb/mwb\\_brochure\\_final.pdf?sfvrsn=0](https://www.networkkansas.com/docs/defaultsource/mwb/mwb_brochure_final.pdf?sfvrsn=0)

## **KANSAS CAPITAL**

Qualifying businesses are eligible to apply for up to 9% of private capital loans and investment. Businesses can apply for up to a \$250,000 loan or venture investment per project through the Capital Multiplier programs.

[https://www.networkkansas.com/docs/default-source/default-document-library/matching-funds-update-2018611fec5c35a3623489b5ff0000abac5e.pdf?sfvrsn=91bc8e36\\_0](https://www.networkkansas.com/docs/default-source/default-document-library/matching-funds-update-2018611fec5c35a3623489b5ff0000abac5e.pdf?sfvrsn=91bc8e36_0)

# Kentucky

## **KENTUCKY SMALL BUSINESS TAX CREDIT**

Offers between \$3,500 and \$25,000 per year for small businesses that have:

- Hired and sustained at least one new job in the last year
- Purchased at least \$5,000 in qualifying equipment or technology

Most businesses with 50 or fewer full-time employees are eligible. Open to nearly all industry segments, including retail and service. Tax credit applies to state tax return for the year it was awarded.

<https://ced.ky.gov/Entrepreneurship/KSBTC.aspx>

## **KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY LOAN**

Provide fixed rate loans for business with 50 or fewer employees. Business must be engaged in manufacturing, agribusiness or services and technology. One new fulltime job must be created by the business within one year of the loan closing. Minimum loan is \$15,000 and maximum is \$100,000. The loan can be used for up to 100 percent of the project costs or be used in conjunction with other lenders. Loan terms are 3-10 year depending on the project.

<http://thinkkentucky.com/Entrepreneurship/KEDFA.aspx>

# Louisiana

## **LOUISIANA LOAN PORTFOLIO GUARANTY PROGRAM**

Provide loans of up to \$100,000 to Louisiana small businesses of fewer than 100 employees that are impacted by the COVID-19 crisis. To help Main Street and rural businesses sustain operations, the loans will require no payments for 180 days and carry below-market interest rates of no more than 3.5 percent. The Loan Portfolio Guaranty Program, or LPGP, is a partnership of Louisiana Economic Development, which will provide a loan guaranty fund; the Louisiana Bankers Association, whose membership will provide the loans; and the Louisiana Public Facilities Authority, which will administer the program. A total loan pool of \$50 million will be quickly disbursed to eligible small businesses across Louisiana.

<https://www.ledbizloan.com>

## **SMALL BUSINESS LOAN AND GUARANTY PROGRAM**

Provides loan guarantees to banks and other small business lenders in association with the federal State Small Business Credit Initiative (SSBCI). The program's purpose is to provide financial assistance, which will help with the development, expansion and retention of Louisiana's small businesses. Guarantees may range up to 75% of the loan amount, not to exceed \$1.5 million. Loan Amount: \$5,000 to \$1.5 million. Quick Turnaround: for qualifying loan amounts, typically 7-10 days.

<https://www.opportunitylouisiana.com/business-incentives/small-business-loan-and-guaranty-program>

## **SMALL AND EMERGING BUSINESS DEVELOPMENT (SEBD) PROGRAM**

Provides the managerial and technical assistance training needed to grow and sustain a small business. Provides for developmental assistance, including entrepreneurial training, marketing, computer skills, accounting, business planning, and legal and industry-specific assistance. Consideration for bidding on select products or services purchased by state agencies. SEBD Intermediaries provide a free needs assessment and assistance with accessing other program benefits.

<https://www.opportunitylouisiana.com/small-business/special-programs-for-small-business/small-and-emerging-business-development-program>

## **FRESH FOOD RETAILER INITIATIVE**

Provides direct financial assistance to retail businesses by awarding forgivable and/or low-interest loans to supermarkets, grocery stores, and other fresh food retailers. The City has provided \$7,000,000 in Disaster Community Development Block Grant funds toward the program, which will be matched 1:1 by the City's partner, Hope Enterprise Corporation (HOPE).

<https://nola.gov/economic-development/business-services/programs-initiatives/fresh-food-retailer-initiative/>

### **BUILD NOLA MOBILIZATION FUND**

Connect socially and economically disadvantaged businesses (DBE firms) with access to the capital needed to participate in the abundance of economic opportunity in public and private sector contracting in New Orleans. The fund will provide both mobilization capital for start-up costs including insurance, bonding, equipment and initial labor costs, and/or contract lines of credit to ensure timely payments to suppliers and compliance with David Bacon wage requirements for weekly payment to employees.

<http://www.newcorpinc.com/main/BuildNOLA>

### **FAÇADE RENEW STOREFRONT IMPROVEMENT PROGRAM**

Provides 3:1 matching grant funding on projects up to \$50,000 to property and business owners along designated commercial corridors for the renovation and/or restoration of building facades. Typical improvements include painting, lighting, signage, historic window and door restoration and upgrades, security bar removal, etc. <https://www.noraworks.org/programs/commercial>

# Maine

## **COVID-19 RELIEF BUSINESS DIRECT LOAN PROGRAM**

Provides Direct Loans of up to \$50,000 with special terms available to Maine-based businesses experiencing interruption or hardship due to COVID-19. These special terms are available only on applications submitted via the FAME Direct Loan Program on or after March 20, 2020. Eligible borrowers with complete applications will have their applications reviewed and approved in an expedited manner. A Maine-based business experiencing interruption or hardship due to COVID-19. Demonstrate that other sources of capital have been exhausted. Up to \$50,000 per business. <https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-business-direct-loan-program/>

## **FINANCE AUTHORITY OF MAINE (FAME)**

OLA @ 50%: In partnership with our lending institutions, FAME would approve ANY OLA loan that comes through deemed "COVID-19" at a 50% insurance rate.

FAME Direct Loan: When borrower cannot obtain loan from lending partner, offers a decreased interest rate and decreased fee schedule

FAME Direct Loan – SBA INTERIM: While SBA disaster relief loans take 3 to 4 weeks to fund, FAME could essentially prefund their loan to get funds to Maine businesses sooner.

<https://www.famemaine.com/>

## **COASTAL ENTERPRISES INC. LOANS**

CEI and its subsidiaries offer business and project financing for a wide range of purposes including working capital, equipment purchases, facilities expansion, construction, and mixed use and affordable housing real estate development. CEI is committed to serving people and communities unable to access financing from traditional sources—and we don't stop there. Our lenders, investors, business and workforce advisors, and food system experts lend their expertise, connections, and hands-on support, whatever it takes to make sure you succeed.

<https://www.ceimaine.org/financing/>

## **COVID-19 RELIEF LENDER INSURANCE PROGRAM**

Provides commercial loan insurance of 50-75% to lenders who make loans to Maine businesses experiencing interruption or hardship due to COVID-19.

<https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-lender-insurance-program/>

# Maryland

## **THE MARYLAND BUSINESS RELIEF WIZARD**

Tool that helps connect businesses with the resources and programming for which they're eligible, streamlining the process of finding support.

<https://reliefwizard.net>

## **PANDEMIC ADJUSTMENT LOAN FUND PROGRAM**

To help Maryland's food and fiber producers, harvesters and primary processors adjust to the business disruptions caused by COVID-19, MARBIDCO is offering loans (with a very quick turnaround time) through its new Pandemic Adjustment Loan Fund. The program is targeted to assist existing agriculture or resource based enterprises in making timely adjustments to their business operations to help take advantage of new or continuing market opportunities. Applications must be submitted by May 31. Eligible farms and rural businesses can apply for loans up to \$3,000 in working capital and up to \$10,000 for equipment purchases at low interest rates with flexible terms.

[http://www.marbidco.org/pages/programs\\_loans/loan\\_programs\\_palpf\\_1.htm](http://www.marbidco.org/pages/programs_loans/loan_programs_palpf_1.htm)

## **ADVANTAGE MARYLAND**

A flexible and broad-based program, Advantage Maryland (also known as MEDAAF) funds grants, loans and investments to support economic development initiatives. Uses include business attraction and retention, infrastructure support, brownfield redevelopment, arts and entertainment districts, daycare, revolving loan funds and local strategic planning. Projects must be within Priority Funding Areas and eligible industry sectors. Awards are made on a competitive basis.

<https://commerce.maryland.gov/fund/programs-for-businesses/medaaf>

## **FORESTRY EQUIPMENT AND WORKING CAPITAL LOAN FUND**

Provides financing for Maryland's forest products-related businesses with respect to working capital and equipment purchases. Maximum loan \$150,000. Loans for equipment 3-6 year term, for operating capital term is 1-2 years.

[https://www.marbidco.org/pages/programs\\_loans/loan\\_programs\\_fewc.htm](https://www.marbidco.org/pages/programs_loans/loan_programs_fewc.htm)

## **JOB CREATION TAX CREDIT**

Businesses that create a minimum number of new full-time positions may be entitled to state income tax credits of up to \$3,000 per job or \$5,000 per job in a "revitalization area." If the business locates in a revitalization area (state enterprise zone, federal empowerment zone, or DHCD Sustainable Community), the credit increases to \$5,000 per new job. The business may not claim more than \$1 million in a credit year.

<https://commerce.maryland.gov/fund/programs-for-businesses/job-creation-tax-credit>

### **PRINCE GEORGE'S COUNTY COVID-19 BUSINESS RELIEF FUND**

A \$15M fund established to provide financial assistance to businesses affected by the COVID-19 crisis. The Relief Fund can be used to support cash operating expenses including payroll, suppliers, rent, fixed debt payments and other business critical cash operating costs. To support cash operating expenses including payroll, suppliers, rent, fixed debt payments and other business critical cash operating costs. Up to 6 months of verified payroll & operating expenses; not to exceed \$100,000.

<https://www.pgcedc.com/covid-business-fund-2020>

### **THE BALTIMORE MICRO LOAN FUND**

Provides existing and start-up small businesses with financing for working capital, furniture, fixtures, machinery, and equipment. The loans are for amounts between \$5,000 to \$30,000, with the objective of stimulating employment, assisting small businesses in obtaining fixed rate financing, and to encourage private sector investment in Baltimore City.

<http://baltimoredevelopment.com/loans/>

### **VLT REVOLVING LOAN FUND**

Targeted for small, minority and women-owned businesses located within 10 miles of an open casino site. Businesses may be eligible for loans between \$30,000 to \$300,000 for purposes such as business acquisition, commercial real estate acquisition, the purchase of furniture, fixtures and equipment, leasehold improvements, and working capital.

<http://baltimoredevelopment.com/loans/#VLT>

### **REVOLVING LOAN FUNDS – EDA/RLF AND MILA/RLF**

BDC's Revolving Loan Funds may be used for acquisition and improvement of land, facilities and equipment, including demolition, site preparation, renovation and new construction. These loans are for up to \$500,000 or 35 percent of the project cost, and may be used for working capital with restrictions. The loan program funds may not be used for relocation from a surplus area or investment activities and are not available to applicants with a current outstanding RLF loan, or to applicants who have received accumulated assistance from the RLF of \$150,000 within the previous five-year period.

<http://baltimoredevelopment.com/loans/#revolving-loan-funds>

# Massachusetts

## **BUSINESS STABILIZATION NETWORK**

The COVID-19 Small Business Stabilization Network is a workforce of community development organizations who are here to support ALL small businesses in their communities through the process of PPP. Search the COVID-19 Small Business Stabilization Network list below by region to find an organization near you.

[https://www.empoweringsmallbusiness.org/sites/default/files/docs/2020-04/COVID-19%20Small%20Business%20Stabilization%20Network\\_0.pdf](https://www.empoweringsmallbusiness.org/sites/default/files/docs/2020-04/COVID-19%20Small%20Business%20Stabilization%20Network_0.pdf)

## **MASSACHUSETTS GROWTH CAPITAL CORPORATION**

Provides range of lending products including loans from \$5,000 up to \$1million, lines of credit, contract financing, and bank loan guarantees up to \$1 million. Excluded businesses include real estate, startups and illegal businesses. Financing is accompanied with managerial guidance.

<https://www.empoweringsmallbusiness.org/what-we-offer/financial-products>

## **MASS DEVELOPMENT EQUIPMENT FINANCING**

Providing Equipment Loans to companies expanding operations who need to purchase new / used equipment. Up to \$2,000,000 fixed rate financing. Loan terms up to seven (7) years. Loan advance rates up to 85% of the cost of new equipment.

<https://www.massdevelopment.com/what-we-offer/financing/loans-and-guarantees/>

## **MANUFACTURING PLANNING LOANS**

Mass Development provides Manufacturing Planning Loans up to \$50,000 with low interest rates and terms of up to five years. Manufacturing companies to pay for consultant services can use loans. Eligible consultant contracts include services to evaluate and improve demand (sales and marketing), fulfillment (operations improvement), and finance and administration (strategic leadership).

<https://www.massdevelopment.com/what-we-offer/financing/loans-and-guarantees>

## **COMMON CAPITAL (WESTERN MASSACHUSETTS)**

Common Capital is a community loan fund and non-profit organization that is committed to a thriving local economy in order to create positive social and community impacts. We align capital and other resources to community needs and opportunities. Loans include fixed and variable rate loans for working capital, inventory, supplies, equipment, debt refinancing, etc. Small Fast Track loans up to \$50,000 are available and answers are typically received in 2-3 business days (with COVID-19 this program is not currently available).

<https://www.common-capital.org/get-a-loan/common-capital-loans/>

### **WESTERN MA MICROENTERPRISE ASSISTANCE**

Provides forgivable loans of up to \$10,000 are available to businesses to help cover documented business losses due to the COVID-19 economic shut down that are not covered by other funding programs. Businesses with five or fewer employees may qualify for a forgivable loan funded through the federal CARES Act and the Community Development Block Grant (CDBG).

<https://www.fccdc.org/covid-recovery-micro-enterprise-assistance-program/>

### **BOSTON LOCAL DEVELOPMENT CORPORATION LOAN FUND**

Available for existing businesses, new ventures, and businesses relocating to the City of Boston. Loans may be used to support working capital needs as well as the purchase of new business property, equipment, machinery, and inventory. Loans from \$25,000 - \$150,000 per eligible business.

<https://www.bostonbusinessloans.org/bldc/>

### **DORCHESTER BAY ECONOMIC DEVELOPMENT CORPORATION LOAN FUND**

Provide Quick Capital Loans with rapid approval, no application fee, to businesses in the neighborhoods of Dorchester, Roxbury, Mattapan, Hyde Park, Roslindale, or Jamaica Plain, specifically. To be used for working capital needs. Loans from \$1,000 to \$250,000. Six % interest rate.

[https://dorchesterbayloans.org/?\\_ga=2.161566778.745661829.1587493297-1010430579.1587493297](https://dorchesterbayloans.org/?_ga=2.161566778.745661829.1587493297-1010430579.1587493297)

# Michigan

## **CAPITAL ACCESS SUPPORT FOR BUSINESSES IMPACTED BY COVID-19**

Access financing that may not otherwise be available. Any business that has been affected by COVID-19 is eligible to receive support through the Collateral Support and Loan Participation programs. Available programs include:

- **Capital Access Program:** The Capital Access Program (CAP), is available to assist businesses with capital needs. Similar to a loan loss reserve fund, the bank, the company and the MSF pay a small premium into a reserve that makes it possible for the company to receive fixed asset and working capital financing.
- **Collateral Support Program:** The Collateral Support Program works to provide cash collateral accounts to lending institutions to enhance the collateral coverage of borrowers. This program seeks to enable borrowers to acquire the necessary financing that may otherwise be unavailable due to a collateral shortfall.
- **Loan Participation Program:** The MEDC can participate with a lender for new financing that decreases the lender's credit exposure. For projects with speculative cash flows, the MEDC may offer a grace period on repayments.

<https://www.michiganbusiness.org/services/access-capital/>

## **MICHIGAN STRATEGIC FUND AWARD RELIEF INITIATIVE**

Provide temporary relief to Michigan Strategic Fund borrowers, grantees and other incentive awardees. Relief will vary based on a case-by-case review of requests.

Temporarily authorizes the following:

- Provide up to 12 months of deferred payments on any direct loan, loan participation, equity agreement or other financing agreement
- Extend Milestone due dates, maturity dates, or other dates within existing loan, grant, or equity agreements for a period not to exceed 12 months

Refinancing will not permit principal forgiveness, interest reduction, or re-amortization on the MSF debt, but may result in term extension. Payment deferral would consist of either principal or principal and interest relief as needed. The Initiative will be in place for one year from the time of approval and available for any MSF program awardee or ultimate beneficiary negatively financially impacted because of the COVID-19 outbreak.

<https://www.michiganbusiness.org/about-medc/covid19/msf-awardee-relief-initiative/>

## **INVEST DETROIT SMALL BUSINESS SUPPORT**

Supports small businesses across Detroit. Areas of special interest align with our neighborhood development work through the Strategic Neighborhood Fund. Loans support real estate, equipment, renovation, etc.

<http://41ruap1e0cp9mz21zqjinsw1-wpengine.netdna-ssl.com/wp-content/uploads/2020/06/Small-Business-Overview-1.pdf>

## **FIRST CAPITAL FUND**

Provides “genesis” funds (up to \$150,000) to new technology companies at the earliest stages of commercialization in the State of Michigan. The fund is milestone-driven and focused on helping companies achieve follow-on funding from Invest Michigan, angel or venture investors within 12 months.

<https://investdetroit.com/id-ventures/our-funding/>

## **BUSINESS ACCELERATOR FUND**

Available to businesses in Michigan’s statewide SmartZone network. BAF services expanded for early stage tech companies in response to COVID-19 (effective April 6, 2020):

- Expanded allowable use of funds for high-tech companies in need resulting directly from the public health crisis
- Expanded size eligibility requirements and allowable use of funds for high-tech companies developing COVID-19 diagnostics, therapeutics, or innovations that support the health care system’s response to the virus
- Support very small non-tech companies involved in manufacture or distribution of personal protective equipment and critical medical supplies.

<https://sbdcmichigan.org/business-accelerator-fund/>

## **NORTHERN INITIATIVES PROGRAM**

Provides up to \$2 million in loan funds to Northern Initiatives to assist businesses impacted by the COVID-19 virus. Due to the volume of requests, Northern Initiatives has put a temporary hold on accepting new requests and expects to reopen inquiries in mid- May. Business loans to existing and start-up businesses, primarily in underserved rural markets. Micro and small business loans ranging from \$5,000 to \$250,000 to small businesses in 73 counties, with an emphasis on women- and minority- owned businesses. The program is aimed at assisting those businesses that have been most impacted by the COVID-19 virus, such as restaurants, coffee houses, retail stores, and service providers. Businesses can use these loans primarily for working capital, acquiring machinery and equipment, and inventory.

<https://www.michiganbusiness.org/services/access-capital/northern-initiatives-program/>

# Minnesota

## **HENNEPIN COUNTY LOAN**

Provides one-time forgivable loan up to \$7,500 to help small businesses recover from the economic impact and maintain operations. Applications are open through Friday, May 8.

<https://www.hennepin.us/economic-development/programs/Emergency-relief>

## **RAMSEY COUNTY'S SMALL BUSINESS RELIEF FUND**

Expected to open in early 2021.

<https://www.ramseycountymeansbusiness.com/relief-fund>

## **THE MINNESOTA EMERGING ENTREPRENEUR LOAN PROGRAM**

Supports the growth of businesses owned and operated by minorities, low-income persons, women, veterans and/or persons with disabilities. DEED provides grant funds to a network of nonprofit lenders, which use these funds for loans to start-up and expanding businesses throughout the state. Loans are available through the approved lenders at this link.

[https://mn.gov/deed/assets/elp-lender-directory\\_tcm1045-270227.pdf](https://mn.gov/deed/assets/elp-lender-directory_tcm1045-270227.pdf)

## **LAUNCH MINNESOTA INNOVATION GRANTS**

Targeted to the most promising innovative scalable technology businesses in Minnesota. Grant applications will continue to be reviewed on a rolling basis until the \$1.6 million in fiscal year 2020 funding is fully awarded. In July, another \$1.6 million in funding will be available for fiscal year 2021.

<https://mn.gov/deed/business/financing-business/deed-programs/launch-innovation/>

## **SAINT PAUL BRIDGE FUND**

Support Saint Paul's small retail businesses impacted by COVID-19, providing grant dollars to cover a portion of immediate business expenses. These local grants are designed to complement and provide a bridge to state and federal aid to Saint Paul's small businesses. One-time working capital grants of \$7,500 for qualified Small Businesses to use for any business expenses such as rent, mortgage payments, utilities, payroll, earned sick and safe time leave for employees, medical insurance for employees, accounts payable, or other immediate business expenses. Grants are dependent on program guidelines and availability of funding.

<https://www.stpaul.gov/departments/planning-economic-development/saint-paul-bridge-fund/saint-paul-bridge-fund-small>

### **MINNEAPOLIS TWO PERCENT LOAN PROGRAM**

Two-Percent Loans provide financing to small Minneapolis businesses (retail, service or light manufacturing) to purchase equipment and/or to make building improvements. A private lender provides half the loan at market rate and the City provides the rest, up to \$50,000 at 2 percent interest (up to \$75,000 in designated neighborhood commercial districts). The loan term is set by the private lender and can be for up to 10 years. Bank fees vary, but the City charges a 1 percent origination fee with a minimum of \$150 due at closing.

[http://www.minneapolismn.gov/cped/ba/cped\\_two\\_percent](http://www.minneapolismn.gov/cped/ba/cped_two_percent)

### **HOMEGROWN SMALL BUSINESS FUND**

Provides financing and technical assistance to Minneapolis-based businesses that process, grow and manufacture food products. Loan of up to \$10,000 at a 2% interest rate. 5-year maximum term. Borrower match requirement is 10%

<http://www.minneapolismn.gov/sustainability/homegrown/WCMSP-215173>

### **IRON RANGE RESOURCES AND REHABILITATION LOANS**

Business assistance programs focused on helping businesses in Northeastern Minnesota retain and grow jobs, expand, and diversify the economy. Existing businesses, start-ups, and companies looking to expand within our service area may qualify for a number of different programs.

<https://mn.gov/irrb/business-resources/business-assistance.jsp>

# Mississippi

## **CAPITAL ACCESS CONTRACT LOAN PROGRAM**

Assists socially and economically disadvantaged businesses as designated by the U. S. Small Business Act by providing loans to eligible borrowers who have contracts with public entities and who, for various reasons, might have difficulty in obtaining conventional loans. The program is designed to increase the availability of financing for eligible disadvantaged borrowers who might have difficulty in obtaining conventional loans. Loan proceeds may be used for costs associated with a public construction project or a public construction- related project, with the public contract being used as collateral for each loan. Capital Access Contract loans may be made for the length of the secured contract in amounts not to exceed 75 percent of the contract or \$75,000. The annual interest rate on these loans is zero percent. This loan program has a limit of three loans per borrower.

<https://mississippi.org/manage/wp-content/uploads/capital-access-contract-loan.pdf>

## **MINORITY BUSINESS MICRO LOAN PROGRAM**

Provides loans to socially and economically disadvantaged minority and women-owned businesses as designated by the Mississippi Development Authority's Minority and Small Business Development Division. Manufacturers, warehouses, distribution centers, and retail businesses may apply for assistance through this program. Loan proceeds can be used to purchase inventory, for working capital and for machinery and equipment. The maximum loan amount is \$35,000.

<https://mississippi.org/manage/wp-content/uploads/minority-business-micro-loan.pdf>

## **THE MINORITY BUSINESS ENTERPRISE (MBE) LOAN PROGRAM**

Provides loans to socially and economically disadvantaged minority and women-owned businesses as designated by the Mississippi Development Authority's Minority and Small Business Development Division. Manufacturers, warehouses, distribution centers, and retail businesses may apply for this program. For a minority or small business to qualify for MBE loan assistance, the personal net worth of the business's owner cannot exceed \$500,000 after his or her personal residence and equity in the business are deducted.

<https://mississippi.org/manage/wp-content/uploads/minority-business-enterprise-loan.pdf>

### **SMALL BUSINESS LOAN GUARANTY PROGRAM (SBLGP)**

Provides access to capital for small businesses by providing loan guaranties to banks and other small business lenders. The SBLGP encourages lenders to make term loans or provide lines of credit to new or existing small businesses in a difficult credit environment to help with the development, expansion and retention of Mississippi's small businesses. The minimum loan amount is \$50,000, and the program provides for loans of up to \$500,000 or 50 percent of the total project cost, whichever is less. Eligible applicants may receive a loan guaranty of up to 50 percent for projects involving working capital and lines of credit and a guaranty of up to 80 percent for loans used to finance fixed assets.

<https://mississippi.org/manage/wp-content/uploads/small-business-loan-guaranty-program.pdf>

# Missouri

## **MISSOURI SMALL BUSINESS LOAN PROGRAM**

These low-interest direct loans help small businesses take steps toward expanding and creating jobs. The applicant must employ 15 or fewer employees, including the owner; The company must be 100 percent Missouri owned and 100 percent Missouri located; The company may not be a retail or gambling entity, a check cashing service (unless associated with a bank), a pawn broker service, resale of donated or used goods, liquidation sales, day labor services, job training services, sale or distribution of alcohol or tobacco products, web based or print newspapers or magazines, radio or television stations, or speculative real estate company.

[https://ded.mo.gov/sites/default/files/programs/flyers/SmallBizLoansProgSummary102\\_517.pdf](https://ded.mo.gov/sites/default/files/programs/flyers/SmallBizLoansProgSummary102_517.pdf)

## **ROCKET RELIEF FUND**

A new emergency relief fund is now available for artists who have been adversely affected by the coronavirus pandemic. Artists can apply for Rocket Relief funds immediately. Beginning May 1, ten eligible artists will be randomly selected each week to receive benefits until the funds are distributed. Applications may continue to be submitted and eligible applicants will be added to the pool until funds are distributed.

<https://charlottestreet.org/awards/rocket-relief-fund/>

## **KC SMALL BUSINESS RELIEF LOAN FUND**

The KC COVID-19 Small Business Relief Loan Fund is a new community-backed \$5 million small business relief loan fund intended to provide immediate relief to local, small businesses experiencing extreme economic disruption and financial strain as a result of the necessary public health measures to “flatten the curve” and combat the virus.

<https://www.alt-cap.org/covid-relief-fund>

## **KANSAS CITY ECONOMIC DEVELOPMENT CORPORATION LOAN-UP**

The Revolving Loan Fund (RLF) assists small businesses with expansions to create and/or retain jobs in Kansas City, Missouri when conventional bank financing is not possible. Banks typically have the first security interest and offer only 50 percent of the total financing for a project. Using a RLF allows a small business to proceed with an expansion that otherwise may not occur.

<https://edckc.com/agencies/edc-loan-corporation-edcl/>

## **SOUTHEAST MISSOURI REGIONAL PLANNING COMMISSION REVOLVING LOAN FUND PROGRAM**

The Commission currently operates two EDA-funded Revolving Loan Funds, one funded with Delta Regional Authority monies, and another funded with CDBG funds. The loans are made to new or expanding businesses or industries needing “gap” financing to fill in the difference of what they can contribute and what they can acquire from traditional financing institutions.

[http://semorpc.org/other\\_services.html](http://semorpc.org/other_services.html)

## **SOUTH CENTRAL OZARK COG REVOLVING LOAN FUND**

Provides up to \$100,000 in loan related to job creation. RLFs are designed to fill gaps in existing local financial markets and provide or attract capital which otherwise would not be available for economic development. Entrepreneurs who wish to avail themselves of the economic benefits of the RLF must be residents of the South Central Region (Douglas, Howell, Oregon, Ozark, Shannon, Texas, and Wright Counties).

[https://www.scocog.org/uploads/9/0/4/8/9048504/brochure\\_final\\_updated\\_2-3-15\\_\(pdf\).pdf](https://www.scocog.org/uploads/9/0/4/8/9048504/brochure_final_updated_2-3-15_(pdf).pdf)

# Montana

## **BIG SKY ECONOMIC DEVELOPMENT TRUST FUND (BSTF) WORKFORCE RECOVERY**

Support Montana businesses that had to lay-off employees and/or reduce the hours of the employee to part-time status due to the economic impacts of the COVID-19 pandemic.

The Department of Commerce will reimburse Montana businesses based on the growth of jobs up to pre COVID-19 levels. The Workforce Recovery program will reimburse a business for the wages of full-time, permanent jobs that are created and retained for at least six months, up to a maximum of 25 jobs per business. Businesses apply directly to the program.

A reimbursement of up to \$7,500 per job is available to businesses in high-poverty counties.

The business must match \$3,750 per job. A reimbursement of up to \$5,000 per job, with a \$5,000 match, is available for businesses in all other counties.

<https://marketmt.com/BSTF/WorkforceRecovery>

## **MICROBUSINESS FINANCE PROGRAM**

Provides funds to Montana-based businesses with fewer than 10 full-time equivalent employees and gross annual revenues of less than \$1,000,000. Provide loans up to \$100,000 to qualified microbusinesses.

<https://marketmt.com/MBFP>

## **WOOD PRODUCTS REVOLVING LOAN FUND**

Provides loans to businesses in the wood products industry to create or retain jobs, targeting areas where timber jobs are most threatened, particularly in counties with lumber mills and other related facilities. State WP RLF loans are available to individuals, including private contractors, or small businesses that are part of the critical, primary wood processing infrastructure and have suffered economic hardships. State WP RLF loans may be used for the following:

- Working capital
- Purchase or lease of land or equipment
- Updating infrastructure
- Debt service

<https://marketmt.org/WPRLF>

# Nebraska

## **COMMUNITY DEVELOPMENT BLOCK GRANT**

Assist qualified businesses that have been impacted by the COVID-19 outbreak. This funding is currently available through DED's CDBG Economic Development (ED) funding category.

Businesses located in the city limits of Omaha, Lincoln, Bellevue and Grand Island are not eligible for this program. All counties are eligible if the business is located in their jurisdiction and not in the ineligible cities. Supporting new businesses or business expansion to create jobs and manufacture medical supplies necessary to respond to infectious disease. Avoid job loss caused by business closures related to social distancing by providing short-term working capital assistance to small businesses, to enable retention of jobs held by low- and moderate-income (LMI) persons. Eligible businesses include:

- Manufacturers Scientific Testing
- Research and Development Targeted Export Services Grocery stores
- Pharmacies
- Hardware/home improvement stores, etc.

<https://opportunity.nebraska.gov/nded-covid19/#CDBG>

## **OMAHA SMALL BUSINESS NETWORK**

Microloan program provides microloans up to \$50,000 to help small businesses start and expand. Businesses requesting financial assistance from the OSBN loan program must meet several criteria including being located within the Omaha city limits east of 72nd Street and being turned down for capital from a traditional financial institution. Interest rates vary between 6 and 8 percent for all OSBN Loans.

<http://www.osbnbtc.org>

# Nevada

## **NEVADA STATE COLLATERAL SUPPORT PROGRAM**

Supplies cash collateral accounts to Nevada financial institutions to enhance the collateral coverage of borrowers. These accounts will cover all or a portion of a calculated collateral shortfall as determined by the lending institution. Specifically, the program seeks to enable suppliers to acquire the necessary financing that might otherwise be unavailable due to a collateral shortfall according to the lender's analysis. The program will supply pledged cash collateral accounts to lenders to achieve this goal for approved projects. Borrowers with a collateral shortfall will apply for coverage through their financial institution that will then coordinate directly with Nevada Governor's Office of Economic Development (GOED).

<https://www.diversifynevada.com/programs-incentives/technology-commercialization/collateral-support-program/>

## **NEVADA OPPORTUNITY FUND**

Provides loans at competitive interest rates for 3-5 years for existing or startups with business plans. Startups can borrow up to \$25,000. Existing small businesses can borrow up to \$50,000 unsecured or \$100,000 secured.

[https://www.diversifynevada.com/wp-content/uploads/2020/03/Flyer\\_BON-v2-1.pdf](https://www.diversifynevada.com/wp-content/uploads/2020/03/Flyer_BON-v2-1.pdf)

# New Hampshire

## **CAP LOAN**

A simple and flexible credit enhancement for small businesses. Rapid approvals and straightforward parameters. Loan Amount up to \$200,000. CAP program provides a 100% guarantee on term loans and lines of credit up to \$200,000. The business must have annual revenues of less than \$5 million. Total CAP loan enrollment may not exceed \$200,000. New businesses must contribute 20% cash equity.

<https://nhbfa.com/loans/cap/>

## **TERM LOAN OR LINE OF CREDIT GUARANTEES**

No maximum dollar amount. Must have an 80% or better loan-to-value as evidenced by a recent appraisal. Must support companies with at least 20 employees. Line of credit guarantee maximum is \$2,000,000. Must be secured with accounts receivable, inventory, and/or fixed assets acceptable to the lender and the BFA.

<https://nhbfa.com/loans/loan-guarantees/>

## **GAP FINANCING**

Provides direct loans to fill gaps through New Hampshire's network of Regional Development Corporations (RDC). The RDC network provides risk-tolerant loans to companies in every corner of the state. Typically flexible with key terms, such as collateral coverage, the BFA and RDC partnership is an essential tool for financing New Hampshire companies small and large. Eligibility varies by Regional Development Corporation. Loan size typically \$10,000 to \$1,000,000.

<https://nhbfa.com/loans/gap-financing/>

## **TEMPORARY LOANS TO BUSINESSES**

A direct loan program from the BFA in an amount up to \$2,000,000. These loans are designed to be temporary in nature with a maximum three-year term. The amortization rate is flexible, and the BFA can take a subordinate position to the bank. For companies who need temporary loan capital that the bank cannot provide, the BFA is ready to support their needs wherever possible.

<https://nhbfa.com/loans/temporaryloans/>

# New Jersey

## **NJ EDA ACCESS LOAN**

Access is a pilot lending program that provides financing to small businesses in New Jersey — either in the form of direct loans through NJEDA, or through loan participations or guarantees in partnership with a NJEDA Premier Lender. Access is different from other NJEDA financing programs in that it provides greater flexibility to borrowers by placing greater emphasis on the borrower's cash flow and less emphasis on hard collateral. Loan participation or guarantee of up to \$1 million for fixed assets or \$500,000 for working capital. Direct loan of up to \$500,000 for fixed assets or \$250,000 for working capital.

[https://www.njeda.com/financing\\_incentives/small\\_midsize\\_business/Access](https://www.njeda.com/financing_incentives/small_midsize_business/Access)

## **NEW JERSEY EDA DIRECT LOANS**

Businesses in need of financing and committed to job creation/retention may be eligible for direct loans through the NJEDA when conventional financing is not available. Up to \$2 million for fixed assets and up to \$750,000 for working capital.

[https://www.njeda.com/financing\\_incentives/programs/direct\\_loans](https://www.njeda.com/financing_incentives/programs/direct_loans)

## **NEW JERSEY SMALL BUSINESS FUND**

Creditworthy small, minority-owned or women-owned businesses in New Jersey that have been in operation for at least one full year and may not have the ability to get bank financing, or not-for-profit corporations that have been operating for at least three full years, may be eligible for assistance under the Small Business Fund. Up to \$500,000 available per business.

[https://www.njeda.com/financing\\_incentives/programs/small\\_business\\_fund](https://www.njeda.com/financing_incentives/programs/small_business_fund)

## **SMALL BUSINESS LEASE ASSISTANCE PROGRAM**

Offers reimbursement of a percentage of annual lease payments to for profit businesses and non-profit organizations in eligible areas that plan to lease between 500 – 5,000 square feet of new or additional market-rate, first-floor office, industrial or retail space for a minimum 5-year term.

[https://www.njeda.com/financing\\_incentives/small\\_midsize\\_business/Garden-State-Growth-Zone-Business-Lease-Incentive](https://www.njeda.com/financing_incentives/small_midsize_business/Garden-State-Growth-Zone-Business-Lease-Incentive)

# New Mexico

## **SMALL BUSINESS RECOVERY LOAN PROGRAM**

Enacted by the New Mexico Legislature during the June 2020 Special Session and signed into law by Governor Michelle Lujan Grisham, this program allocates \$400 million in funds to provide loans to businesses that experienced financial hardship due to the public health order resulting from the COVID-19 pandemic. Please note that this is a loan program, not a grant program.

<https://www.nmfinance.com/programs/small-business-recovery-loan-fund/>

## **LOCAL ECONOMIC DEVELOPMENT ASSISTANCE 0% INTEREST LOANS THROUGH NMEDD**

Company must be a qualified entity (manufacturer, non-retail service business with more than 50% of revenue generated out of state). Limited to expenditures for land, building and infrastructure; can be used for lease abatement or mortgage assistance. All loans will be required to provide security equal to the amount of the loan.

<https://gonm.biz/community-development>

## **NEW MEXICO RECOVERY FUND**

Businesses with forty (40) or more New Mexico employees and that demonstrate an intent to retain as much of the company's headcount as possible over the life of the loan (with flexibility to allow for unforeseen business situations). Must demonstrable negative COVID-19 economic impact (loss of customers, loss of revenue, etc.). Commit to spending at least 80% of loan proceeds in New Mexico (spending 100% of loan proceeds in New Mexico preferred).

<https://sunmountaincapital.com/new-mexico-recovery-fund/>

## **NEW MEXICO SMALL BUSINESS INVESTMENT CORPORATION LOANS**

Assist New Mexico businesses that have been impacted by market disruption related to the Coronavirus (COVID-19) crisis. To inquire about a loan: The Loan Fund, offers business loans and lines of credit up to \$500,000 throughout New Mexico.

[www.loanfund.org.covid-19/](http://www.loanfund.org.covid-19/)

# New York

**Businesses can access free assistance to apply to the United States Small Business Administration (SBA) loan products, including the Economic Injury Disaster Loan. We help businesses:**

- Understand which loan is best suited for their needs
- Review and put together loan documents
- Calculate loan repayment terms
- Connect with multiple lenders – including banks, credit unions, non-profit lenders and the Small Business Administration (SBA)
- Prepare SBA loan forgiveness documents
- Understand loan payment deferment options

**Note:** this is not a loan application. Lenders will require a formal application and may request additional loan documents for review. You can access our financing assistance services at no cost by logging into your SBS Connect account or creating a new account.

<https://www1.nyc.gov/nycbusiness/article/financing-assistance>

## **JOB DEVELOPMENT AUTHORITY (JDA) DIRECT LOAN PROGRAM**

Provides loans for the growth of manufacturing and other eligible businesses within New York State by assisting in financing a portion of the cost of acquiring and renovating existing buildings or constructing new buildings (“real estate” projects) or for purchasing machinery and equipment (“M&E” projects).

[www.esd.ny.gov/BusinessPrograms/JDADirectLoanProgram.html](http://www.esd.ny.gov/BusinessPrograms/JDADirectLoanProgram.html)

## **EMPIRE STATE ECONOMIC DEVELOPMENT FUND**

Provides financial assistance for projects that promote New York State’s economic health by facilitating job creation and/or retention, or increased business activity in the state. EDF funds assist with:

- Construction, expansion and rehabilitation of facilities
- Acquisition of machinery and equipment
- Working capital
- Training full-time, permanent employees

<https://esd.ny.gov/empire-state-economic-development-fund-program>

## **NYC BUSINESS CONTINUITY LOAN FUND**

Intake is paused but may be re-started. Sign up to receive updates.

<https://lp.constantcontactpages.com/su/k4l47Hv>

### **METROPOLITAN ECONOMIC REVITALIZATION FUND**

Provides loans to businesses or governments investing in projects that retain or create a significant number of private-sector jobs in economically distressed areas within the geographic area known as the New York portion of the service area of the Port Authority of New York and New Jersey. These areas include New York City and parts of Nassau, Westchester and Rockland counties.

<https://esd.ny.gov/metropolitan-economic-revitalization-fund-program>.

### **CITY OF NEW YORK CONTRACT FINANCING LOAN**

Provides loans to businesses working on or hoping to work on a project with a City-funded entity as a prime or subcontractor. Loan repayment terms are aligned with the project payment schedule. Loans of up to \$1,000,000 at an annual interest rate of 3% are available to eligible businesses. Closing fees apply.

<https://www1.nyc.gov/nycbusiness/article/contract-financing-loan-fund>

### **THE NYC LMI STOREFRONT LOAN**

Provides an interest-free loan up to \$100,000 to help storefront businesses located in low-to-moderate income (LMI) areas of New York City restart or continue operations after experiencing challenges from COVID-19.

<https://www1.nyc.gov/nycbusiness/article/nyc-lmi-storefront-loan>

### **COMMERCIAL EXPANSION PROGRAM**

Qualified commercial or industrial tenants located in targeted Commercial Expansion Areas can receive a three or five-year rent credit of up to \$2.50 per square foot. Benefits are based on the length of the lease and the size of the company, and investment into the business space is required. Qualified manufacturing firms can receive a maximum of a ten- year benefit with no phase-out. Retail firms and hotels are ineligible, and property owners are required to pass the full savings on to tenants.

<https://www1.nyc.gov/nycbusiness/article/reduce-operating-expenses>

# North Carolina

## **NORTH CAROLINA RURAL CENTER LOAN PARTICIPATION PROGRAM**

Makes loans in partnership with local lenders across North Carolina. Under the program, the Rural Center purchases up to 15 percent of a term loan made to a small business, defined as a business with 500 or fewer employees. The maximum participation is \$250,000 and the terms of the loan are market-based, negotiated between the local lender and the small-business borrower.

<https://www.ncruralcenter.org/lending/loan-participation-program/>

## **THREAD CAPITAL SMALL BUSINESS LOANS**

Loans are available for up to \$50,000 for existing businesses (having more than 12 months of documented revenue). Loan terms are for up to 72 months. Loan payments are fully amortized over the term of the loan. Interest rates begin at 12.99 percent depending on a variety of risk factors. There is no pre-payment penalty. Applicants must have at least one employee, who could be the owner. The small business must be physically located in North Carolina.

<https://www.threadcap.org/capital/small-business-loans/>

## **MECKLENBURG COUNTY SMALL BUSINESS EMERGENCY STABILIZATION LOAN FUND**

The COVID-19 Small Business Emergency Stabilization Loan Fund. Loans of \$5,000 to \$35,000 are available to qualifying small businesses in Mecklenburg County that have been affected by COVID-19... The application remains open and will process applications in the order in which they have been received if new funds become available.

<https://carolinasmallbusiness.org/initiatives/covid-19-small-business-emergency-stabilization-loan-fund/>

## **RAFI-USA EMERGENCY RELIEF GRANTS FOR NC FARMERS**

To help lessen the financial toll of this outbreak, RAFI-USA is distributing emergency relief grants for \$500 for NC farmers who have seen drastic impacts to their business and household because of COVID-19. At this time we prioritize farmers who 1) are severely impacted by COVID-19 to the degree that they are struggling to cover ordinary expenses, 2) are not able to access other federally-funded emergency relief funds (i.e. PPP), and 3) earn a substantial portion of their household income from farming.

<https://www.rafiusa.org/blog/applications-now-open-emergency-relief-mini-grants-for-nc-farmers/>

## **SELF-HELP CREDIT UNION LOANS**

Commercial loans up to \$500,000 with no maximum project size. We consider applications for all kinds of businesses and projects, but we specialize in sectors like healthy food businesses, charter schools, renewable energy and more. Use the loan to expand, purchase equipment or a building, or undertake renovations. <https://www.self-help.org/business/small-business-loans>

# North Dakota

## **BEGINNING ENTREPRENEUR LOAN GUARANTEE PROGRAM**

Assists with business startup financing by providing financial institutions with guaranty of a loan not to exceed \$500,000. It may be used in conjunction with other BND programs.

<https://bnd.nd.gov/business/beginning-entrepreneur-loan-guarantee/>

## **RED RIVER CORRIDOR FUND**

Credit Guarantee Program (CGP) extends credit enhancement to support small business loans. In general, the program will purchase a CD at a bank and pledge the CD as a partial guarantee for a qualifying loan, favoring new working capital loans and revolving lines of credit.

<http://www.redrivercorridorfund.com/content/GCP>

# Ohio

## **OHIO CAPITAL ACCESS PROGRAM**

The Ohio Capital Access Program (OCAP) is a loan portfolio insurance program (similar to a loan guarantee) that enables small businesses to obtain credit to help them grow and expand their businesses. The maximum Lender loan amount enrolled cannot exceed \$350,000 for fixed asset financing, and \$250,000 for working capital financing. There are no minimum loan amounts.

[https://development.ohio.gov/bs/bs\\_ocap.htm](https://development.ohio.gov/bs/bs_ocap.htm)

## **OHIO COLLATERAL ENHANCEMENT PROGRAM**

The Collateral Enhancement Program (CEP) uses federal funding to improve access to capital for Ohio's small businesses. The CEP provides lending institutions with cash collateral deposits to use as additional collateral for loans made to eligible for-profit small businesses. Under the CEP, the Ohio Development Services Agency will open an interest bearing account with a Lender and deposit up to 30 percent of the loan amount where there is a collateral shortfall as determined by the Lender and the Ohio Development Services Agency (up to 50 percent of the loan amount for minority-owned businesses or businesses located in a Historically Underutilized Business Zone).

[https://development.ohio.gov/bs/bs\\_cep.htm](https://development.ohio.gov/bs/bs_cep.htm)

## **OHIO MINORITY BUSINESS DIRECT LOAN PROGRAM**

Provides fixed, low-interest rate loans to certified minority-owned businesses that are purchasing or improving fixed assets and creating or retaining jobs. The loans can be used to finance up to 40 percent of the project value and require participation by another lender. The State's financing is take-out financing. In other words, the business will need to complete its project utilizing interim financing from a conventional lender, and its equity. When the project is completed, the State's funds will be released. [https://development.ohio.gov/bs/bs\\_ombdlp.htm](https://development.ohio.gov/bs/bs_ombdlp.htm)

## **ECONOMIC & COMMUNITY DEVELOPMENT INSTITUTE LOANS**

Owners of for-profit businesses can apply for loans ranging from \$750 to \$350,000, for nearly any business-related purpose. Outside of ECDI's ability to lend are nonprofits, real estate acquisitions and individuals or businesses that have defaulted on a federal loan or have been convicted of certain financial crimes.

<https://www.ecdi.org/loans>

## **ECONOMIC & COMMUNITY DEVELOPMENT INSTITUTE CAPITAL CONSTRUCTION LOANS**

Minority subcontractors are eligible for Capital for Construction Loans. Loans finance labor and materials for a specific job—allowing you to take on more projects and larger contracts sooner. These short-term, low-interest loans are available to Central Ohio businesses. Loans range between \$5,000 and \$150,000. ECDI can mobilize up to three contracts at a time. Applicants may borrow up to 50% of each contract value. Funds may be used for payroll, insurance costs, vendors, subcontractors, materials, supplies, and/or equipment costs for a project with a public or private commercial entity. Funds may not be used for any other purpose but the aforementioned.

<https://c024394f891d2684ac58-478157403c94e443e85daa72aba36723.ssl.cf2.rackcdn.com/files-CapConFAQ.pdf>

## **OHIO MINORITY BUSINESS BONDING PROGRAM**

Provides bid, performance, and payment surety bonds to state certified minority-owned businesses that are unable to obtain bonding through standard surety companies. To be eligible for this program, the project must be economically feasible; and the minority business must not have defaulted on a previous bond issued by the Ohio Development Services Agency. The maximum bonding line pre-qualification is \$1 million per business. The premium for each bond requested is 2 percent of the face value of the bond.

[https://development.ohio.gov/bs/bs\\_ombbp.htm](https://development.ohio.gov/bs/bs_ombbp.htm)

# Oklahoma

## **OKLAHOMA BOUNCE BACK ASSISTANCE PROGRAM**

The Oklahoma Bounce Back Assistance Program was created to stimulate economic growth and combat the negative effects the COVID-19 pandemic has had on the state's economy. This program will support high-impact new capital investment across a broad range of industries that will diversify the state's economy, lead to new product development or increase capacity at Oklahoma's existing companies. For-profit companies with a minimum annual payroll of \$1.25 million. Applications are due by Friday, May 8 at 12:00 PM.

<https://www.okcommerce.gov/doing-business/business-services/business-bounce-back-assistance-program/>

## **OKLAHOMA SMALL EMPLOYER QUALITY JOBS PROGRAM**

Provides quarterly incentive payments to a qualifying small employer (500 employees or less). Quarterly payments may be as much as 5% of new taxable payroll for up to 7 years. Qualifying payrolls must be attributable to annual salaries that are at least 110% of the average wage of the county in which the jobs are located. Companies must attain 35% out-of-state sales during the first two years of participation and 60% thereafter.

<https://www.okcommerce.gov/doing-business/business-relocation-expansion/incentives/small-employer-quality-jobs-program/>

## **BUSINESS EXPANSION INCENTIVE PROGRAM**

Assists Oklahoma companies making major capital investments in depreciable items like machinery, equipment and buildings. This incentive makes annual cash payment awards to help companies grow and boost business expansion investments in Oklahoma. A typical incentive award is to a manufacturing company with an existing employee base making an investment of \$5 million or more to expand their Oklahoma operation.

<https://www.okcommerce.gov/doing-business/business-relocation-expansion/incentives/business-expansion-incentive-program/>

# Oregon

## **ENTREPRENEURIAL DEVELOPMENT LOAN FUND**

Provides direct loans to help start-ups, micro-enterprises and small businesses expand or become established in Oregon. This fund fills a niche not provided through traditional lending markets. Participants must meet one, or both, of the following criteria: have revenues of less than \$500,000 in the previous 12 months or be a business owned by a severely disabled person. Loans are a maximum amount of \$75,000 (\$100,000 total loans), generally a maximum term and amortization of 5 years and a fixed interest rate of Prime plus 2%, minimum.

<https://www.oregon4biz.com/How-We-Can-Help/Finance-Programs/EDLF/>

## **OREGON BUSINESS DEVELOPMENT FUND**

Provides term fixed-rate financing for land, buildings, equipment, machinery and permanent working capital. Participants must create or retain jobs and must typically be a traded-sector business in manufacturing, processing or distribution. The program gives preference to projects located in rural and distressed areas and to small businesses with fewer than 100 employees. Maximum amount of \$1,000,000, and a maximum term and amortization of 20 years or the useful life of the project and/or collateral.

<https://www.oregon4biz.com/How-We-Can-Help/Finance-Programs/OBDF/>

## **BUSINESS EXPANSION PROGRAM**

This incentive program is available to existing companies expanding operations in Oregon or new companies coming into the state. The Oregon Business Expansion Program (BEP) is a cash-based incentive (forgivable loan) equivalent to the estimated increase in income tax revenue from the new hiring. Company plans to hire 50 or more full-time (equivalent) employees in Oregon and already has at least 150 employees.

<https://www.oregon4biz.com/Oregon-Business/Tax-Incentives/BEP/>

## **SMALL MANUFACTURING EXPANSION PROGRAM**

Provides funding assistance, in the form of forgivable loans, for small manufacturing businesses' expansion projects. This program is no longer accepting applications, as all funding has been awarded. If we receive additional funding in the future, we will announce it here.

<https://www.oregon4biz.com/Oregon-Business/Tax-Incentives/Small-Manufacturing-BEP/>

## **OREGON ROYALTY FUND**

An alternate financing solution for projects that are not yet bankable, but are more like angel or venture capital deals. This program allows businesses to pay a monthly royalty payment as a percentage of sales. The percentage of sales varies with each project, but targets a 2X return from royalty payments over a 3- to 5-year period.

<https://www.oregon4biz.com/How-We-Can-Help/Finance-Programs/ORF/>

# Pennsylvania

## **RAPID RESPONSE ASSISTANCE**

For businesses that either had to temporarily close, consider layoffs, or are financially at-risk for permanent closure our Rapid Response Team is available to assist you with a variety of services and resources.

[https://www.dli.pa.gov/Individuals/Workforce-Development/warn/Documents/RapidResponse\\_One\\_page\\_4.1.20pdf.pdf](https://www.dli.pa.gov/Individuals/Workforce-Development/warn/Documents/RapidResponse_One_page_4.1.20pdf.pdf)

## **BUSINESS OPPORTUNITIES FUND**

Installment loans, lines of credit and technical assistance for minority business enterprises, women-owned business enterprises and small businesses. Cash flow (working capital) – Including most business operation and expansion expenses; Equipment – includes acquisition, delivery, installation, and renovation of new and used equipment; leasehold improvements; and acquisition of owner-occupied real estate. When necessary, the participating community development financial institutions (CDFIs) will provide technical assistance to borrowers in procurement, certification as minority or women contractors, bonding and bid preparation.

<https://dced.pa.gov/programs/business-opportunities-fund-bof/>

## **FIRST INDUSTRIES FUND (FIF)**

Aimed at strengthening Pennsylvania's agriculture and tourism industries through loan guarantees. The Department of Community & Economic Development (DCEd) under the direction of the Commonwealth Financing Authority (CFA) administers the program. Uses Land and building acquisition and construction, machinery and equipment purchases and upgrades, etc. Loan Guarantees: 50 percent of outstanding principal balance up to \$2.5 million (up to 90 percent of outstanding principal balance up to \$2.5 million for agricultural projects).

<https://dced.pa.gov/programs/first-industries-fund-fif/>

## **PENNSYLVANIA CAPITAL ACCESS PROGRAM**

Provides loan guarantee through participating banks to be used to support a wide variety of business purposes. Can be used for land, building, equipment, working capital up to \$500,000. Loan guarantee through participating banks for all businesses with capital needs (AgChoice Farm Credit funds only agricultural projects).

<https://dced.pa.gov/programs/pennsylvania-capital-access-program-penncap/>

## **PENNSYLVANIA COMMUNITY DEVELOPMENT BANK LOAN PROGRAM**

Provides debt financing for Community Development Financial Institutions (CDFIs) which make loans to businesses of \$250,000 to \$5 million.

<https://dced.pa.gov/programs/pennsylvania-community-development-bank-loan-program/>

### **PENNSYLVANIA MINORITY BUSINESS DEVELOPMENT LOAN**

Provides low-interest loan to businesses owned and operated by ethnic minorities. Uses Land and building acquisitions; Building construction and renovations; Machinery and equipment costs including acquisition and installation; Working capital Costs. Eligibility any businesses owned and operated by ethnic minorities, except non-franchised restaurants. Funding PMBDA can finance up to 90% of the eligible total project costs, or \$250,000, whichever is less. Funds from other sources must equal at least 10% of PMBDA eligible project costs.

<https://dced.pa.gov/programs/pennsylvania-minority-business-development-authority-pmbda/>

### **SMALL DIVERSE BUSINESS CAPITAL ACCESS PROGRAM**

Provides low-interest loans and lines of credit to small diverse businesses that commit to creating and retaining full-time jobs within the Commonwealth. Land and building acquisitions; Construction and renovation costs; Machinery and equipment purchases; Working capital and accounts receivable lines of credit. Must be certified minority-owned, woman owned, veteran-owned or service-disabled and have fewer than 100 employees.

<https://dced.pa.gov/programs/small-diverse-business-capital-access-program-sdbca/>

# Rhode Island

## **MICROENTERPRISE STABILIZATION GRANT PROGRAM**

Assist small businesses that have been impacted by COVID-19 and left out of federal stimulus programs to-date. The program will provide grants of up to \$5,000 to qualifying microenterprises. Funds may be used for working capital to cover business costs, such as rent, staffing, utilities.

<https://commerceri.com/emergency-grants-and-funding/>

## **PAWTUCKET BUSINESS LOANS**

Pawtucket Business Development Corporation is offering low-interest financing. Under the program, businesses with 25 or fewer employees negatively affected by the COVID-19 outbreak are eligible to apply for up to \$10,000. The modifications include smaller dollar amounts, working capital loans, closing cost caps, adding fees to loan balances, zero interest on loans for up to 12 months, and no payments for 6-12 months.

<http://www.pawtucketri.com/pbdc-loan-program>

<http://www.pawtucketri.com/sites/default/files/uploads/COVID->

## **PROVIDENCE BUSINESS LOAN FUND**

If you are a business in Providence, the Providence Business Loan Fund has announced temporary modifications to its fund to provide access to capital for eligible small businesses and immediate relief for existing borrowers. The modifications include smaller dollar amounts, working capital loans, closing Cost caps, adding fees to loan balances, zero interest on loans for up to 12 months, and no payments for 6-12 months.

<https://providencebusinessloanfund.com>

## **RHODE ISLAND SMALL BUSINESS LOAN FUND**

Provides gap financing that small and mid-sized businesses face. If your small business needs a direct, fully secured loan, the SBLF provides up to \$500,000 for working capital to existing manufacturing, processing, and selected service businesses. Additionally, manufacturers seeking to finance the acquisition of land, buildings, and equipment may qualify for loans in excess of \$500,000. Interest rates are fixed, repayment terms are flexible, and there is an expectation that at least one job will be created for each \$50,000 you borrow.

<https://commerceri.com/financing/>

## **SMALL BUSINESS ASSISTANCE PROGRAM**

For women and minority-owned businesses and those in RI's underserved communities, this program collaborates with the following organizations to provide direct loans to businesses. Partners for direct loans at or above \$25,000:

- Business Development Company of Rhode Island: Peter Dorsey, 401-351-3036
- South Eastern Economic Development (SEED) Corporation: Maria Gooch-Smith, 508-822-1020, ext. 314
- Community Investment Corporation: Buck Harris, 401-406-7282, ext. 128 Partners for direct micro-loans between \$2,000 and \$25,000:
- Center for Women & Enterprise: Amy Grondin, CPA 617-532-0242
- Social Enterprise Greenhouse: Annie Dickson, 401-272-2558, ext. 4047
- Community Investment Corporation: Buck Harris, 401-406-7282, ext. 128
- Rhode Island Black Business Association (RIBBA): Cynthia Scott, 401-383-1179  
Rhode Island Capital Access Program For \$1,000-\$750,000

The program encourages banks and credit unions to make slightly riskier loans by providing matching funds from the state to create cash collateral accounts. Rhode Island Capital Corporation, which administers the program, also offers a full suite of business lines of credit, SBA loans, term loans, and mezzanine investment from \$50,000 to \$5 million.

<https://commerceri.com/financing/>

# South Carolina

## **JOB DEVELOPMENT CREDIT**

South Carolina's Enterprise Program does not reduce a particular tax liability; instead, it provides companies with funds to offset the cost of locating or expanding a business facility in this state. Representing actual cash contributions to the project, this incentive allows South Carolina to lower the effective cost of investment and positively contribute to a company's bottom line and profitability.

The Job Development Credit effectively uses the personal withholding taxes of new employees to reimburse qualified, approved companies that add value to South Carolina and the community in which they locate. These reimbursements are for eligible capital expenditures (land, building, site development, pollution control equipment or infrastructure) associated with projects creating new full-time jobs that also provide health care benefits for South Carolina citizens.

<https://sccommerce.com/incentives/state-discretionary-incentives>

# South Dakota

## **SEDF BUSINESS REVOLVING LOAN FUND**

Provides affordable financial assistance to individuals and businesses that lack the initial capital required to expand or start a business. It is the goal of SEDF to assist with job creation and retention in the region. SEDF works in conjunction with other lending institutions to complete funding packages and reduce the amount of risk associated with small business lending. Minimum \$20,000 to maximum \$250,000 loan.

<http://secog.org/services/business-lending/sedf-business-loans/>

## **GROW SOUTH DAKOTA LOAN**

Provide financing for new and existing businesses including real estate, equipment, inventory and working capital. Loan amounts typically range from \$500-\$250,000; the term is based on collateral.

<https://www.growsd.org/business-lending>

## **SMALL BUSINESS LOAN PROGRAM**

Provides a loan for working capital, equipment, real estate or other fixed-asset project costs, the Microloan South Dakota program is a great fit. This low-interest loan is available to South Dakota companies and residents and can finance amounts as little as \$1,000 and as large as \$100,000.

<https://sdgoed.com/financing-incentives/microloan-sd/>

## **SOUTH DAKOTA WORKS**

Flexible loan program that offers business and commercial loans to companies in need of working capital and interim construction financing. The WORKS program can finance up to \$1 million of a project in a subordinated lien position and requires a lead lender to participate. Eligible uses include startup costs, working capital, payroll and construction on new buildings.

<https://sdgoed.com/financing-incentives/south-dakota-works/>

# Tennessee

**Tennessee Department of Economic and Community Development Updates and links to resources.**

<https://tnecd.com/covid-19-resources/>

## **TENNESSEE VALLEY AUTHORITY LOAN FUNDS**

Financing is available for companies from TVA Loan Funds to stimulate job growth and leverage capital investment. TVA seeks to fill a funding gap or lower interest costs of project funding, thereby enhancing the opportunity for success. The maximum loan amount is \$3 million and is determined primarily by jobs and capital investment. Loan terms may be from five to 20 years based on collateral.

<https://www.tvasites.com/advantages/incentives/>

# Texas

## **PRODUCT DEVELOPMENT FUND**

To aid in the development and production, including the commercialization, of new or improved products in the State of Texas. A new or improved product being developed, produced, and/or commercialized in the State of Texas, to include an invention, device, technique, or process, without regard to whether a patent has been or could be granted, that has advanced beyond the theoretical stage and has or is readily capable of having a commercial application. Based on staff and board discretion; generally range from \$1 million-\$5 million.

<https://gov.texas.gov/business/page/product-development-and-small-business-incubator-fund>

## **SMALL BUSINESS INCUBATOR FUND**

A small business, defined as a legal entity which is domiciled in the State of Texas or has at least 51% of its employees located in the state, employs fewer than 100 full-time employees, and is independently owned and operated. Any business in the State of Texas is eligible if the business is substantially likely to develop and expand the opportunities for small businesses in the state (for example, small business incubators) in the preferred industries.

<https://gov.texas.gov/business/page/product-development-and-small-business-incubator-fund>

## **CAPITAL ACCESS PROGRAM**

Access to financing for small and medium-sized businesses and non-profits which face barriers to accessing capital or fall outside of guidelines of conventional lending. The Program facilitates loans which are underwritten by the participating non-profit lenders and supported by the state contributions to a loan loss reserve fund. Small and medium-sized businesses and non-profit organizations which are domiciled in the State of Texas or have at least 51% of their employees located in the state and which are seeking financing for projects, activities or enterprises in the state that foster economic development.

<https://www.lifffund.com>

## **HUTTO COMMUNITY DEVELOPMENT CORPORATION**

Access up to \$25,000 at 0% interest. The loan features a 3-month initial deferment period, with no payments due until after 90 days, and a 24-month loan term following the deferment period. For more information, please contact Tim Jordan, Economic Coordinator.

<https://www.huttotx.gov/business/index.php>

## **UTAH LEADS TOGETHER SMALL BUSINESS BRIDGE LOAN**

Utah-based small businesses with 50 or fewer employees impacted by the COVID-19 pandemic may apply for a new bridge loan program offered by the Utah Governor's Office of Economic Development (GOED). The Utah Leads Together Small Business Bridge Loan program uses approximately \$8 million in repurposed state economic development funds. Additionally, the Utah Department of Workforce Services has contributed \$500,000 to the program. Loan amounts range from \$5,000 to \$20,000 with 0% interest for up to a 60-month period. Loans cannot exceed three months of demonstrated operating expenses. Loan payments are deferred for 12 months, and GOED will use at least 25% of the program funds to support rural Utah businesses. There are guidelines, eligibility requirements and required information that must be submitted with applications.

<https://business.utah.gov/utah-leads-together-small-business-bridge-loan-program/>

## **SALT LAKE CITY ECONOMIC DEVELOPMENT LOAN FUND**

Loans are available for:

- Startup and existing businesses
- Revenue producing non-profit ventures
- A business expanding or relocating to Salt Lake City
- Energy-efficient (e2) equipment upgrades and building retrofits
- Businesses impacted by construction
- Construction/tenant improvement and/or real estate acquisition
- Signage, retail presentation, and display work
- Fixtures, furnishings, equipment and inventory
- Working capital and marketing

1. Startup business (0-3 years old): Can apply for loans up to \$100,000

2. Existing business (3+ years old): Can apply for loans up to \$350,000;

Microloans: \$25,000 or less; Loan Term: 6 months to 7 years

<https://www.slc.gov/can/edfloan/>

# Vermont

## **VERMONT COMMUNITY LOAN FUND**

A mission-driven, community-focused alternative lender. We provide loans and other resources to local businesses, community organizations & nonprofits, early care & learning providers and developers of affordable housing who don't qualify for a loan from a traditional lender. We develop and promote innovative capital-based solutions to issues of poverty and opportunity.

<https://www.investinvermont.org/borrowers/>

## **COMMUNITY CAPITAL FINANCING**

Provides flexible business financing to people interested in starting or growing small businesses in Vermont. We work with diverse partners to strengthen downtowns and our rural economy by providing loans and business support to women, people with limited credit or collateral, and low-to-moderate income entrepreneurs.

<https://www.communitycapitalvt.org/borrowers/loan-process/>

## **COST SHARING PROFESSIONAL SERVICES**

For qualifying small businesses, NCIC offers cost sharing assistance for professional services, that the business may not otherwise be able to afford. Eligible activities can include training, graphic design, website development, marketing assistance, preliminary engineering and architectural services and business coaching.

<http://www.ncic.org/technical-assistance/>

## **NH MICROENTERPRISE DEVELOPMENT FUNDING**

Offers up to \$2,000 of assistance to household income-qualifying New Hampshire microenterprises— those with five or fewer full time equivalent employees. Professional services may be utilized for eligible activities such as training, graphic design, website development, marketing assistance, preliminary engineering and architectural services and business coaching. These qualifying businesses may also receive free financial management coaching.

<http://www.ncic.org/technical-assistance/>

# Virginia

## **ECONOMIC DEVELOPMENT LOAN FUND**

A companion loan for fixed asset financing needs designed to fill the financing gap between the bank's loan and private equity. In these transactions, the business client has two loans, one from the bank and one from the VSBFA. Where warranted, the VSBFA will consider being in a subordinate position to the bank and can sometimes offer more flexible terms in order to help the business' temporary cash flow needs.

<https://www.vedp.org/incentive/virginia-small-business-financing-authority-vsbf>

[https://www.sbsd.virginia.gov/wp-content/uploads/2019/04/EDLF-borrowers-application\\_2019\\_FINAL.pdf](https://www.sbsd.virginia.gov/wp-content/uploads/2019/04/EDLF-borrowers-application_2019_FINAL.pdf)

## **CASH COLLATERAL PROGRAM**

The Virginia Small Business Financing Authority's (VSBFA) Cash Collateral Program (CCP) is designed to help Virginia's small businesses obtain the funds to start, enhance, or expand their operations and thereby created new jobs. Businesses must have fewer than 250 employees, less than \$10 million in annual revenue. Maximum participation is \$500,000 or 40% of the initial loan amount. Collateral support shall not exceed 40%.

- Term loans can receive up to 5 years of support.
- Annual lines of credit may be renewed up to two times with a maximum 3 years of support.

[https://www.sbsd.virginia.gov/wp-content/uploads/2019/04/SSBCI-Cash-Collateral-Program-Borrower-App-and-Cert\\_2019\\_FINAL.pdf](https://www.sbsd.virginia.gov/wp-content/uploads/2019/04/SSBCI-Cash-Collateral-Program-Borrower-App-and-Cert_2019_FINAL.pdf)

## **SMALL BUSINESS JOBS GRANT FUND**

Provides grants to help offset some of the costs of hiring new employees. This program supports Virginia companies that have 50 employees or less company-wide and \$3 million in average annual revenue. Eligible business sectors are manufacturing, distribution centers, R&D, IT and inbound call centers. Grants from \$500 to \$2,000 per job created are available.

<https://www.sbsd.virginia.gov/wp-content/uploads/2020/01/SBJG-Info-Sheet.pdf>

# Washington

## **BUSINESS IMPACT NW LOANS (WASHINGTON AND OREGON)**

Provide loans ranging from \$5,000 to \$350,000. Our average interest rate is 9.5%. While higher than some banks, we take risks that most banks won't. Unlike credit cards, cash advances, or other types of high-interest or predatory loans, we work with you to ensure you have the right loan at the right rate that you are able to pay back – without getting into deeper debt. We exist to fund women, veterans, communities of color, immigrants, LGBT, disabled, and other traditionally underbanked entrepreneurs. We are located in Seattle – but you do not have to be.

<https://businessimpactnw.org/loan/about-our-loans/>

## **SEATTLE SMALL BUSINESS STABILIZATION FUND**

To support small businesses financially impacted by COVID-19, the City of Seattle committed \$2.5 million in federal Community Development Block Grants (CDBG) to the first round of the Small Business Stabilization Fund. 250 eligible small businesses were selected through a lottery and awarded \$10,000. There will be future rounds of the Stabilization Fund; however, applications are not currently open. We will notify previous applicants when new Stabilization Fund opportunities are available and will publicize the new Stabilization Fund grants to the wider Seattle community.

<http://www.seattle.gov/office-of-economic-development/small-business/small-business-programs-/stabilization-fund->

## **CRAFT3 BUSINESS LOANS**

Companies in Oregon or Washington looking for a loan between \$25,000-\$3 million. Invest in immigrants, veterans, women and entrepreneurs of color. USDA Insured. Eight% interest.

<https://www.craft3.org/Borrow/business>

## **WASHINGTON SMALL BUSINESS RESILIENCY ASSISTANCE**

Provides technical assistance for small business owners from culturally and historically disadvantaged communities. In partnership with Washington State's ethnic commissions, Commerce is contracting with community-based organizations to provide linguistically and culturally appropriate help to business owners. If your business has been affected by the COVID pandemic and you need help identifying next steps, you can contact one of the organizations at the link below. Technical assistance can include:

- Finding and help applying for assistance to help your business right now, whether you are open or closed
- Translation assistance
- Navigating local, state and federal resources
- Business coaching

<http://startup.choosewashingtonstate.com/small-business-resiliency-assistance/>

# West Virginia

## **WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY LOAN**

Provides up to 45% in financing fixed assets by providing low-interest, direct loans to expanding state businesses and firms locating in West Virginia. Loan term is generally 15 years for real estate intensive projects and five to 10 years for equipment projects. Loan proceeds may be used for the acquisition of land, buildings and equipment. Working capital loans and the refinancing of existing debt are not eligible.

<https://westvirginia.gov/wv-incentives/>

## **SMALL BUSINESS 20/20 PROGRAM**

Provides grant funds to approved community development financial institutions (CDFIs).

Approved CDFIs will award grants of up to \$20,000 to their existing loan clients to assist with cash-flow challenges resulting from COVID-19. Businesses that are not currently CDFI clients are not eligible to access these funds, but WEDC will work to expand access to funding through other programs as more resources become available.

<https://wedc.org/blog/wedc-sb20-20-frequently-asked-questions/>

## **WISCONSIN CAPITAL ACCESS PROGRAM**

Provides access to financing for companies in the state of Wisconsin, especially start-ups and small businesses, which may not be able to obtain conventional financing. CAP is a flexible loan loss reserve program that provides lenders with a way to fund projects considered too risky for conventional lending through creating a lender specific loan loss reserve. Each lender participating in CAP has its own reserve to protect against losses on loans approved by the lender and enrolled in the program. The lender along with the borrower set aside funds as a reserve, the combined total of which is matched by MEDC. If a borrower defaults, this reserve can be used to reduce the lender's loss. If the funds are not needed, they become part of a permanent reserve for future loans made by the lender through CAP.

[https://www.medconline.com/Capital\\_Access\\_Program.html](https://www.medconline.com/Capital_Access_Program.html)

## **WISCONSIN WOMEN'S BUSINESS INITIATIVE CORPORATION LOANS**

Two loan options for existing business owners available during COVID-19. The program is now offered through June 30, 2020. Borrowers can choose from a term loan or a line of credit. To learn more about these Fast Track Loan Programs, click here. If you are looking for information specifically on their Fast Track Line of Credit, click here.

[https://www.wbd.org/\\_data/cms\\_files/Covid%20Loan%20Fund%20Flyer.pdf?u=1Ua9p9](https://www.wbd.org/_data/cms_files/Covid%20Loan%20Fund%20Flyer.pdf?u=1Ua9p9)

## **MILWAUKEE RETAIL INVESTMENT FUND**

Assists retail development projects by providing grants to businesses in commercial districts that create jobs. The businesses cannot be home based. The size of the RIF grant is determined by the number of jobs created and the amount of private investment, among other factors. Only eligible, pre-approved grant related expenses would be reimbursed to the grantee.

[www.city.milwaukee.gov/rif](http://www.city.milwaukee.gov/rif)

### **MILWAUKEE FAÇADE GRANT PROGRAM**

Enhance the physical appearance of commercial corridors by providing financial assistance for building enhancements to eligible property owners and leases. Applicants' total project cost must exceed \$2,000 for eligibility. Larger buildings with multiple storefronts may be considered for larger grants.

[www.city.milwaukee.gov/facade](http://www.city.milwaukee.gov/facade)

### **MILWAUKEE CAPITAL ACCESS PROGRAM**

Provides access to financing for companies in the state of Wisconsin, especially start-ups and small businesses, which may not be able to obtain conventional financing. CAP is a flexible loan loss reserve program that provides lenders with a way to fund projects considered too risky for conventional lending through creating a lender specific loan loss reserve. Each lender participating in CAP has its own reserve to protect against losses on loans approved by the lender and enrolled in the program. The lender along with the borrower set aside funds as a reserve, the combined total of which is matched by MEDC. If a borrower defaults, this reserve can be used to reduce the lender's loss. If the funds are not needed, they become part of a permanent reserve for future loans made by the lender through CAP. Taverns, liquor stores, gun shops, and passive real estate projects are not eligible.

[www.medonline.com](http://www.medonline.com)

### **MILWAUKEE COUNTY REVOLVING LOAN FUND (RLF)**

Provides Milwaukee County companies to take advantage of low-interest loans to assist in financing their business projects. Using this \$1 million fund, businesses are able to receive financing of 40% of the total project cost or up to \$250,000. To be eligible, businesses must be for-profit and located within Milwaukee County.

[https://www.medonline.com/Milwaukee\\_County\\_RLF.html](https://www.medonline.com/Milwaukee_County_RLF.html)

### **WAUKESHA COUNTY REVOLVING LOAN FUND (RLF)**

Provides Waukesha County companies to take advantage of low-interest loans to assist in financing their business projects. Using this nearly \$1 million fund, businesses are able to receive financing of 33% of the total project cost or up to \$200,000. To be eligible, businesses must be for-profit and located within an eligible Waukesha County community.

[https://www.medonline.com/Waukesha\\_County\\_RLF.html](https://www.medonline.com/Waukesha_County_RLF.html)

# Wyoming

## **WYOMING PARTNERSHIP CHALLENGE LOAN**

Provides numerous sources of capital for eligible businesses. Loans can be through participating lenders up to \$500,000. There are participation loans, loan guarantee and assistance navigating the Small Business Investment Credit program.

<https://wyomingbusiness.org/content/businesses-seeking-financing>

## **SMALL BUSINESS ENERGY AUDIT/RETROFIT PROGRAM**

Fund 75% of costs of energy audits & some energy efficiency improvements; can also pay a fraction of actual improvements identified in the audit, including lighting upgrades & insulation to small businesses, agricultural producers and others.

<https://www.wyomingbusiness.org/news/business-council-offers-energy-/11329>