The Tri-Cities Small Business Capital Access Program provides 0% loan funding and coaching to small businesses in Petersburg, Hopewell and Colonial Heights to unlock their potential to expand, create jobs, and fuel wealth creation.

LISC VA offers 0% financing to help grow local businesses in the Tri-Cities region. All repayments will be recycled back into the Tri-Cities small business community to create a sustainable investment pool.

Longwood Small Business Development Center (SBDC) provides businesses with free one-on-one coaching in support of their loan request and usage of funds.

This program is funded by the Virginia Department of Housing and Community Development (DHCD) through their Virginia Small Business Resiliency Fund program.

### Loan Terms:
- **Loan amount**: $10,000 - $50,000
- **Interest**: 0% interest
- **Fees**: No fees
- **Deferment period**: No payments for first 6 months
- **Loan term**: 3 years
- **Amortization**: 5 years
- **Collateral**: No collateral required

### One-on-One Coaching:
The SBDC offers complimentary one-on-one coaching to businesses to develop or update their business plans, prepare loan application materials, and access contractors or specialists to implement their project plans.
**Business Eligibility:**

**Geography:** Businesses located in the City of Petersburg, Hopewell or Colonial Heights

**Longevity:** Businesses with at least 2 complete years of operating history

**Employees:** Business that have 2 or more employees (sole proprietors and non-profits are ineligible)

**Profitability:** Businesses with a gross revenue between $50,000 - $1,000,000 (based on 2019, 2020, or 2021 tax returns)

**Credit Score:** There is no minimum credit score - we will not run a credit report

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**Required Financial Documentation:**

- **Profit + Loss Statements:** 2019, 2020, 2021, and interim 2022
- **Balance Sheets:** 2019, 2020, 2021, and interim 2022
- **Business Tax Returns:** 2019, 2020, 2021
- **Growth Projections:** 2023 and 2024
- **Current Business Debt Schedule**

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**Required Business Documentation:**

- **Current Business Plan**
- **Active Local Business License**
- **VSCC Good Standing Certificate**
- **Articles of Incorporation**

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**Loan Usages:**

- Hiring new staff
- Equipment, supplies, and inventory
- Marketing and consultants
- Website development and improvements
- Refinancing high-interest loans and debt
- Leasehold improvements and renovations
- Certifications and trainings
- Bridge financing for contracts

* Special consideration will be made for funding requests that help businesses create new jobs.

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**Contact:**

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Visit [www.lisc.tfaforms.net/613](http://www.lisc.tfaforms.net/613) to start your request for financing

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**Deadline:**

Rolling (until funds are expended)