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**PURPOSE OF THE
SMALL BUSINESS LOAN
PROGRAM**

The DeKalb County Community Development Small Business Loan Program is designed to provide below market rate fixed asset financing to new and existing small businesses like yours who want to do business in DeKalb County. This program also establishes a platform for creating and retaining jobs for the County. As an engine for economic growth, the DeKalb County Community Development Department and its partner, Access to Capital for Entrepreneurs (ACE), are excited to provide small business financing opportunities to DeKalb County businesses. We are hopeful that the program will encourage enthusiasm and creativity in the marketplace and help open the door to an exciting and profitable future for DeKalb's entrepreneurial community.



ACCESS TO CAPITAL FOR ENTREPRENEURS



SMALL BUSINESS LOAN PROGRAM

KEY POINTS

The Small Business Loan Program can be used to make direct loans to small businesses as well as offer financing for working

capital to companies located in, moving to, or expanding within DeKalb County, Georgia.

Minimum Loan - \$15,000

Maximum Loan - \$35,000

Interest Rate – not to exceed 5%

Term – determined by the needs of the business 7- 10 years

Non-traditional- collateral accepted

Legal Entities – Sole Proprietorship, Partnerships (General or Limited), Sub-Chapter S Corporations, and Corporations

Minimum Credit Score – 560



ELIGIBLE BORROWER

Any for-profit business that can

- 1). Provide financial statements and tax returns for at least two years of operations,
- 2). any existing business with a minimum of two years of operations and
- 3). a start-up business where the principals of the business can demonstrate significant expertise in the industry in which the business operates, and where the loan will create new jobs or retain existing jobs.

For Additional Information:

Barry Williams

(404) 371-3217

DeKalb County Community Development

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loans@aceloans.org

Application: aceloans.org/dekalb-county-rlf/



ELIGIBLE USE

- Purchase machinery, equipment, supplies and inventory, and purchase of an existing business
- Facility related real estate acquisition, construction, renovation, or rehabilitation
- Working capital for purchase of inventory only (restricted to a percentage of the project, to be determined on a case-by-case basis)
- Capital or leasehold improvements
- Architectural design, engineering, or environmental testing
- Financial/technical assistance
- Business legal expenses

HOW TO APPLY:

- Complete an on-line application: <https://aceloans.org/dekalb-county-rlf/>
- A credit report is pulled and evaluated with the initial application information and reviewed against the requested loan amount;
- Underwriting takes place to determine eligibility;
- Conversations with the applicant will occur if the loan request needs clarification or has eligibility issues. Loans that are declined will receive a letter of explanation and be referred to the Women's Business Center;

- Once the on-line application is determined eligible, the Required Document List (RDL) is sent to the client requesting additional documents to complete an application package;
- A full application package is then sent to underwriting for credit analysis and approval recommendation.
- If the loan is approved, a closing is scheduled (closing usually occurs between 30 and 45 days).