



SMALL BUSINESS LOAN PROGRAM

The City of Elk Grove has established a Small Business Loan Program designed to stimulate economic growth and create jobs that will improve the living conditions of residents in the community. The Program provides affordable, non-conventional financing to eligible businesses and development projects that are not able to receive sufficient funding elsewhere.

ELIGIBILITY REQUIREMENTS

- Business located within the incorporated City limits of Elk Grove, California.
- A valid City Business License, insurance, and any other applicable permits, licenses, certifications, etc.
- Payment of a credit check fee of \$35.
- Minimum credit score of 600.

ELIGIBLE ACTIVITIES

- Operating capital (including license and permit fees).
- Furniture, fixtures and equipment (FF&E).
- Rehabilitation of leased space or owned buildings (including engineering, architectural, and local permits or fees).
- Purchase of manufacturing equipment (with or without installation costs).

LOAN TERMS

- Loan amounts may vary from \$3,000 to \$25,000.
- Loan term may vary depending on amount and collateral but will not exceed five (5) years.
- Interest Rate based on the Local Agency Investment Fund (LAIF) plus up to an additional 2%.



**For more information about this program,
please contact Rachael Brown at (916) 478-3690.**