

THE REVOLVING LOAN FUND: HELPING YOUR BUSINESS GROW



HOW IT WORKS

The Revolving Loan Fund makes available long-term, below-market-priced financing for new and existing businesses. Loans may be considered for the financing of fixed assets, working capital, leasehold improvements and debt restructuring:

- Loans may range from \$10,000 to \$250,000.
- Maximum loan term is 84 months.
- Rates are competitively priced and are set by the loan board.
- Origination fees will not exceed out-of-pocket expenses plus 2% of the loan amount.
- Eligibility is limited to the following: three years of financial statements and projections; a loan rejection letter from a bank; create at least one new job per \$25,000 lent.
- Collateral for loans includes the personal real estate of guarantor if available; any assets purchased by the loan; and a UCC-1 filing on all business assets.

LENDING YOU A HAND FOR YOUR SUCCESS

The Economic Development Collaborative-Ventura County (EDC-VC) offers a loan program dedicated to helping business access the capital essential to success. We specialize in providing below-market financing for existing and new businesses that may not qualify for conventional loans.

Supported by funds from the U.S. Department of Commerce, and by the cities and county of Ventura, EDC-VC loans are open to all industry sectors in all areas of Ventura County.

BUSINESS HELP NOW AND LATER

EDC-VC's Small Business Development Center provides free business advising to guide companies through the loan preparation and application process. Through its roster of nearly 30 advisors who are experts in their fields, SBDC also helps businesses grow:

- Business plans
- Capital sourcing
- Government contracting and procurement
- Human resources
- Legal issues
- Startup assistance
- Marketing/Sales
- International trade
- Managing a business
- Technology
- e-commerce

WHY WE DO WHAT WE DO

Through the Revolving Loan Fund, EDC-VC is able to:

- Create and retain jobs in Ventura County.
- Contribute to the retention and expansion of businesses.
- Provide an immediate, accessible source of funding for start-up and existing small and medium size businesses.
- Broaden the economic base of the County, creating a stable economic future for our region.
- Help business owners overcome hurdles to successful entrepreneurship.

If you are interested in the Revolving Loan Fund, contact Joe Palmer, loan officer, (805) 384-1800 x22, joe.palmer@edc-vc.com.

MISSION STATEMENT

The EDC-VC's vision is to maintain a healthy Ventura County economy through collaboration, education and training as a means to create and sustain quality jobs and improve wealth, thus enhancing the standard of living and quality of life throughout Ventura County.



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