

THE CITY OF VENTURA BUSINESS ASSISTANCE LOAN PROGRAM



MORE ABOUT WHAT WE DO
A regional public/private economic development organization, EDC-VC works to maintain the county's economic health and vitality, delivering programs that promote jobs and economic growth, and raise overall productivity and incomes. EDC-VC offers advising and workshops through its Small Business Development Center for all-encompassing business assistance, and offers two other loan programs. For more information, visit www.edc-vc.com.

OVERVIEW

Through its Business Assistance Program, the city of Ventura funds three separate loan options. One is a small business or micro-enterprise program; the second is designed to revitalize the city's older commercial districts through building rehabilitation, such as through facade and structural improvements; the third is to support commercial property owners with code compliance. All of these loan programs are aimed at assisting business owners overcome some of the hurdles to successful entrepreneurship.

EDC-VC's role is to provide business counseling and loan application assistance to business and building owners and to handle all loan underwriting and subsequent servicing. EDC-VC maintains a Loan Administration Board for the review and approval of loan applications.

More information is available through the city of Ventura Community Development Department, Economic Development and Revitalization Division, at 805-677-3935, or contact Marvin Boateng, EDC-VC loan officer, 805-409-9158, marvin.boateng@edc-vc.com.

SMALL BUSINESS LOANS

Offers low-interest loans designed to create jobs and support the growth of Ventura's small business community. Small business loans from \$10,000 to \$50,000 can be used for:

- Business related expenses including inventory and accounts payable and receivable.
- Working capital for the acquisition of an existing business, building, machinery, equipment, furniture, fixtures and vehicles.
- Renovation and exterior improvements involving landscaping, facades, signage and parking areas.

COMMERCIAL REHABILITATION LOANS

Offers low-interest loans designed to revitalize the city's older commercial districts. Owners of businesses and commercial property within the downtown, midtown and westside areas are eligible for loans from \$10,000 to \$50,000, which can be used for:

- Architectural and engineering services for preliminary construction designs and cost estimates (i.e., site plans, design concepts, color building elevations and signage designs).
- Payment of development fees for building permits, inspection services and utility conversions.
- Facade and tenant improvements to signage, lighting, windows, doors, awnings and fascia.
- Historic preservation activities for properties in commercial use.

CODE COMPLIANCE

Offers loans from \$10,000 to \$25,000, which can be used for:

- General property maintenance improvements to exterior and interior lighting, windows, doors, exterior fences and facade maintenance (i.e., cleaning and painting).
- Parking area and drainage improvements related to paved aprons, curbs, wheel stops and striping.
- Structural and seismic improvements to building supports, walls, roofs, ceilings, and plumbing and electrical systems.
- Modifications pursuant to the Americans with Disabilities Act.



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