

SOUTHERN PERRY BUSINESS SUPPORT NETWORK

Loan and Grant Resources for Business

Appalachia (Perry County, Hocking County, Athens County) Loans

1. Buckeye Hills Regional Council - Community & Economic Development (*50% of project costs up to \$150,000*)
1400 Pike Street
Marietta, Ohio 45750
Phone: 740-374-1033 or 800-835-8088
Fax: 740-374-8038
Bret Allphin, Development Director
bretallphin@buckeyehills.org
<http://www.buckeyehills.org/>
Buckeye Hills Loan program offers loans to businesses in the Buckeye Hills region. Such funds are used in the event that full financing cannot be obtained from a bank, or as gap financing between a bank loan and the financing necessary to complete a proposed business project. All projects require bank participation as well as meeting job creation criteria. Buckeye Hills Loan program does not provide 100% financing for any project.
2. Southern Perry Incubation Center for Entrepreneurs - SPICE (*\$500 to \$10,000*)
115 West Main Street, P.O. Box 268
New Straitsville, Ohio 43766
Phone: 740-394-2200
Fax: 740-394-2277
spiceohio.map@gmail.com
<http://www.spiceohio.com/>
Microenterprise loans for individuals living in or opening a business in Perry County.
3. Buckeye Hills Resource Conservation & Development Council – RC&D (*loans up to \$50,000*)
344 Muskingham Drive Suite A
Marietta, OH 45750
Phone: 740-374-6655
Karen Walker & Shelly Stormes
buckeyehillsrkd@yahoo.com
<http://www.buckeyehillsrkd.org/>
Revolving Loan Fund Program (rate between 4-8.5%). Eligibility applies to people who are interested in expanding their business or starting a new business located in Athens, Belmont, Hocking, Meigs, Monroe, Morgan, Noble, Perry, and Washington counties. The minimum requirements include creation or retention of one or more jobs, adequate new or existing collateral as loan security, and capability to implement project while repaying loan. For eligibility requirements contact Buckeye Hills RC&D. (*Office is closing at the end of 2018 and transferring RLP to a different entity. Follow up in November for contact information.*)

4. Athens County Economic Development Council

340 West State Street

Athens, Ohio 45701

740-597-1420

Fax: (740) 597-1548

admin@athenscountyohedc.com

<http://www.athenscountyohedc.com>

- Athens City & County Revolving Loan Funds (*50% of project costs up to \$500,000*)
- For new or existing businesses with a facility located with the City or County of Athens.
- Athens Small Business Micro Revolving Loan Fund (*up to \$50,000*)
- For new or existing businesses with a facility located with the City or County of Athens.

5. Hocking County Community Improvement Corporation (*fixed rate 2 points below prime; maximum loan amount TBD*)

30260 Industrial Park Dr.

Logan, Ohio 43138

740-380-0446

info@hockingcountycic.com

<http://www.hockingcountycic.com/pages/advantages.html>

The Hocking County Community Improvement Corporation's Revolving Loan Fund is available for any start-up or existing business located within Hocking County. The loan will lend up to 95% of project cost. To qualify, annual gross sales must be less than \$1 million.

6. Ohio University Credit Union Business Loans (*up to \$7 million*)

P.O. Box 476

Athens, Ohio 45701

740-597-2800 or 800-562-8420

memberservices@oucu.org

<http://www.oucu.org>

Provides access to business term loans, business line of credit loans, and business ReadyLine of Credit to OUCU members. Business term loans are for short-term financing and cash flow needs or long-term working capital and equipment, up to \$7 million.

Loans Available Statewide

1. Ohio Development Services Agency - Ohio Capital Access Program, OCAP (*open to any small business*)

Minority Business Development Division

77 S. High Street, 29th Floor

Columbus, Ohio 43215

614-644-7249

Natalie Burley, Financial Programs Manager, Minority Business Development Division

Natalie.Burley@development.ohio.gov

https://www.development.ohio.gov/bs/bs_ocap.htm

The Ohio Capital Access Program (OCAP) is a loan portfolio insurance program (similar to a loan guarantee) that enables small businesses to obtain credit to help them grow and expand their businesses. No minimum loan amounts. Maximum loan amount cannot exceed \$350,000 for fixed asset financing and \$250,000 for working capital.

2. Ohio Development Services Agency - Minority Business Direct Loan Program (*for certified minority businesses*)

Minority Business Development Division

77 S. High Street, 29th Floor

Columbus, Ohio 43215
614-752-4833

Allen McConnell, Manager, Minority Business Development Division

allen.mcconnell@development.ohio.gov

http://www.development.ohio.gov/bs/bs_ombdlp.htm

The program provides fixed, low-interest rate loans to certified minority-owned businesses that are purchasing or improving fixed assets resulting in creating new jobs for Ohioans. Minimum loan \$45,000 up to \$450,000 not to exceed 75% of project costs. Currently set at a fixed rate of 3%.

3. State Treasurer of Ohio

30 E. Broad Street – 9th Floor

Columbus, Ohio 43215

800-228-1102 614-466-2160

- a. GrowNOW Program through State Treasurer's Office (offers a three percent loan interest-rate reduction to small businesses creating or retaining jobs)

614-466-6546

grownnow@tos.ohio.gov

<http://www.tos.ohio.gov/grownnow>

GrowNOW is a partnership between eligible banks and the Ohio Treasurer's office. The program enables small business owners to receive up to a 3% interest rate reduction on new or existing small business loans for two years, with the opportunity for renewal for another two-year period.

- b. Ag-LINK Program through State Treasurer's Office (*offers interest rate reduction for agricultural businesses*)

800-228-1102

aglink@tos.ohio.gov

<http://www.tos.ohio.gov/aglink>

Through Ag-LINK, Ohio farm operators and other agriculture businesses can apply for an interest rate reduction on a new or existing loan or line of credit up to \$150,000 from a participating bank or farm credit lender.

- c. ReEnergize Ohio (*offers up to a 3% interest rate reduction on new or existing business loans*)

800-228-1102 or 614-466-6546

ReEnergizeOhio@tos.ohio.gov

<http://www.tos.ohio.gov/ReEnergizeOhio>

ReEnergize Ohio offers up to a 3% interest rate reduction on new or existing small business loans. Small Businesses may apply the interest rate reduction on up to \$550,000 of a new or existing loan for four years.

- d. Renew Ohio (*offers an interest rate reduction on new or existing loans for businesses that suffered damage or loss as a result of severe weather this year*)

800-228-1102, option #3

economicdevelopment@tos.ohio.gov

<http://www.tos.ohio.gov/renewrebuild>

Renew Ohio assists small business owners and the agricultural community. Business owners and farmers can also apply for priority rate reduction assistance through the Ohio Treasury's GrowNOW Program. Business owners and farmers must have suffered severe damage or loss as a result of the severe weather this year.

4. U.S. Small Business Administration

SBA Columbus District Office

401 N. Front St., Suite 200

Columbus, Ohio 43215

614-469-6860

<https://www.sba.gov/funding-programs/loans>

The SBA works with lenders to provide loans to small businesses. The agency doesn't lend money directly to

small business owners. Instead, it sets guidelines for loans made by its partnering lenders, community development organizations, and micro-lending institutions. The SBA reduces risk for lenders and makes it easier for them to access capital. That makes it easier for small businesses to get loans.

a. 7(a) Loan Program

<https://www.sba.gov/blogs/sbas-7a-loan-program-explained>

The 7(a) Program lets you get loan amounts (up to \$5 million) to fund startup costs, buy equipment and more. It offers flexibility, longer terms and potentially lower down payments compared to other financing options. The SBA doesn't fund these loans directly to small business owners, but banks receive a guarantee that the SBA will repay a portion of the loan if you default on payments.

b. 504 Loan Program

<https://www.sba.gov/offices/headquarters/ofa/resources/4049>

The 504 Loan Program provides approved small businesses with long-term, fixed-rate financing used to acquire fixed assets for expansion or modernization. 504 loans are made available through Certified Development Companies (CDCs), SBA's community-based partners for providing 504 Loans.

5. ACCION (loans from \$300 to \$1,000,000)

80 Maiden Lane, Suite 903

New York, NY 10038

866-245-0783

loans@accioneast.org

<https://us.accion.org/loan/small-business-loans/>

ACCION USA specializes in working with small business owners who cannot borrow from the bank due to business type, a short length of time in business, or an insufficient credit history. ACCION looks at the whole picture when deciding to lend, rather than focusing solely on numbers, rendering us a bit more flexible than other lenders when it comes to approval criteria. In addition to the loan, as a non-profit lender we also provide training and education.

Loan programs specific to these types of businesses: women-owned, veteran-owned, start up, small business, salon and spa, restaurant & food industry, Native American-owned, minority-owned, child care, green business, food & beverage, and for business owners or entrepreneurs with disabilities.

6. ECDI Columbus Small Business Loans (up to \$350,000)

1655 Old Leonard Ave

Columbus, OH 43219

614-559-0115

Fax: 614-732-0986

<https://www.ecdi.org/invest/loan-program>

ECDI is a non-profit economic development organization based in Ohio that provides micro-loans to small business that do not qualify for conventional bank financing due to insufficient credit history, collateral, or business experience.

a. ECDI Columbus Mobilization Loan (\$5,000 to \$150,000)

Jesse Mark

jmark@ecdi.org

614-559-0115

ECDI helps minority subcontractors stay in business, at full capacity, year-round. Subcontractors gain access to low-interest, quick capital to take on large-scale construction projects.

7. KIVA Loans (up to \$10,000 at 0% interest)

875 Howard St., Suite 340

San Francisco, CA 94103

828-479-5482 – voicemail only

<http://www.kiva.org>

Rural Action, KIVA Trustee

Brian Vadakin, Social Enterprise Coordinator
740-677-4047
brianv@ruralaction.org

Kiva is a non-profit that expands access to capital for entrepreneurs around the world. Unlike traditional bank loans, Kiva loans don't require a minimum credit score, years of cash flow documents or collateral, but you do need to meet the minimum criteria in order to be considered.

8. Prosper Funding LLC (*loans from \$2,000 to \$40,000 with fixed-rate, fixed-term*)

221 Main Street, Suite 300
San Francisco, CA 94105
866-615-6319

<https://www.prosper.com/>

Loans through Prosper are not traditional small business loans. They are personal loans based on your credit score. While Prosper's program isn't for everyone, it is a great alternative for many startup businesses. Out of state but available in Ohio.

Financial Resources for People with Disabilities

1. ACCION (*loans from \$300 to \$1,000,000*)

80 Maiden Lane, Suite 903
New York, NY 10038
866-245-0783

E-mail: info@accionusa.org

<https://us.accion.org/loan/business-loans-for-people-with-disabilities/>

2. Bureau of Vocational Rehabilitation (BVR) and Bureau of Services for the Visually Impaired (BSVI) (*currently no financial assistance is being offered*)

<http://ood.ohio.gov/BVR-BSVI>

Opportunities for Ohioans with Disabilities (OOD) provides counseling and guidance to individuals with disabilities who are seeking employment to jointly choose an employment goal based on strengths, resources, priorities, concerns, capabilities and interests. This includes the potential for self-employment and/or business ownership.

a. Athens BVR & BSVI

86 Columbus Rd., Suite 102
Athens, OH 45701

740-592-4411 or 800-248-4378

Fax: 614-985-7918

Serving Athens, Gallia, Hocking, Jackson, Meigs, Monroe, Morgan, Perry, Vinton and Washington counties

b. Zanesville BVR & BSVI

601 Underwood St., Suite C
Zanesville, OH 43701

740-453-0673 or 800-645-1094

Fax: 614-985-7918

Serving Belmont, Coshocton, Guernsey, Harrison, Licking, Muskingum and Noble counties.

Grants

1. The Foundation Directory
Columbus Metropolitan Library
96 S. Grant Ave
Columbus, OH 43215
614-645-2275
This is an online database that can only be accessed and used at the Columbus Metropolitan Library. Data can be searched for relevant grants by topic or area, i.e. "Ohio".

2. Idea Café Small Business Grants (*\$1,000 grants; free gateway to small business grants of all types*)
https://www.businessownersideacafe.com/business_grants/index.php

3. National Institute of Small Business Grants
6956 E. Broad Street, Suite 225
Columbus, OH 43213
info@businessgrants.org
<http://businessgrants.org>
Sample of opportunities listed on the above website, current as of 9/5/18:
 - a. National Association for the Self-Employed (NASE) (*awards up to \$4,000*)
Must be an NASE member in good standing
For marketing, advertising, hiring employees, expanding facilities, and other business needs.
Deadline: Ongoing
<https://www.nase.org/become-a-member/member-benefits/business-resources/growth-grants>

 - b. FedEx Small Business Grant Competition (*awards of \$5,000 or \$25,000*)
For businesses with fewer than 100 employees
Deadline: Usually in February
<https://smallbusiness.fedex.com/grant-contest.html>

 - c. National Institutes of Health Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Omnibus Grant
Accepting applications from small businesses in innovation and technological industries to submit researcher-initiated projects that are within NIH's mission.
Deadline: January 7, 2019 and April 5, 2019
<https://sbir.nih.gov/>

4. Finance Fund Capital Corporation (FCAP) Healthy Food for Ohio Grant and Loan Program
175 S. Third St., Suite 1200
Columbus, Ohio 43215
614-568-5067
Fax: 614-221-7493
Makeba Wilson
mwilson@financefund.org
<http://www.financefund.org/getting-started/healthy-food-provider/>
Grants and loans are available to fund costs associated with land acquisition, predevelopment, construction, equipment, infrastructure, and related expenses for new and existing facilities. Eligible applicants include grocery chains, individual grocery stores, neighborhood food stores, co-ops, and nontraditional food projects such as farmers markets and food hubs. Projects must operate in limited supermarket access areas in Ohio.

5. WomensNet Amber Grants for Women Entrepreneurs (*\$1,000 grant with chance to receive \$10,000*)
<https://ambergrantsforwomen.com/>
Each month an Amber Grant of \$1,000 is awarded. Of the 12 monthly recipients, one will receive an additional

\$10,000 Amber Grant by way of voting.