

The City of Richmond encourages the development of new businesses and the expansion of existing businesses.



Who Should Apply?

The following types of businesses may be eligible for a Revolving Loan Fund:

- Businesses that are at least one year old
- Businesses located within the City or committed to locating in the City
- Businesses that will hire residents from the City
- Businesses providing needed services within the City
- Businesses that support or complement the City's economic development and/or business development strategies

Revolving Loan Strategy

Eligible applicants may request loan amounts from a minimum of \$5,000 to a maximum of \$100,000.

Loan Cost: \$150 up front application fee
2% loan origination fee at closing

Types of Loans Available

- **Facade Improvements** for exterior appearance
- **Fixed Assets** for leasehold improvements, renovation, structure expansion, etc.
- **Machinery Equipment** for use in operation of the business
- **Working Capital** for day-to-day business operations (e.g. to hire employees)
- **Franchise Startup** funding post franchise award
- **Non-Profit Loans** for established organizations
- **Relocation Loan** to establish a new Richmond location

Technical Assistance

It is the goal of the Richmond RLF to do everything possible to ensure local small business success. In order to accomplish this goal, eligible loan applicants may be required to participate in an approved business management assistance program.

For more information or to schedule a pre-screening interview, please contact:

Janet L. Johnson
Economic Development Administrator

E: janet_johnson@ci.richmond.ca.us
O: (510) 307-8131
F: (510) 620-6542

City of Richmond Revolving Loan Fund Program Preliminary Loan Application

Applicant Name(s): _____

Email: _____

Tax ID #: _____

Home Address: _____

Business Name: _____

Tax ID #: _____

Business Address: _____

Website: _____

Best Phone #: _____ [] Business [] Mobile [] Home

Please Check One: [] New Business [] Existing Business

Type of Business: _____

Years in Operation (if existing business): _____

No. of Employees: Full-Time: _____ Part-Time: _____

Approximate Annual Revenue: \$ _____

Facility is: [] Owned [] Leased [] Looking for Space

Purpose of Loan: _____

Amount of Loan Request: _____

Amount of funds you now have to invest in or have already invested in the business: \$ _____

Do you need assistance preparing your Loan Request Proposal? [] Yes [] No

Credit Check Authorization

I/We authorize The City of Richmond and/or its authorized agents to perform inquiries necessary to determine credit worthiness for the loan for which I am applying. I/We hereby release all parties from all liabilities from any damage that may result from furnishing any information to the City of Richmond.

Certification

I/We hereby certify that all information contained above is true and complete to the best knowledge and belief of the applicant(s) and is submitted for the purpose of inducing the City of Richmond and/or its agents to approve financial assistance requested in this application.

Signed: _____ SSN: _____

Print Name: _____ DOB: _____

Signed: _____ SSN: _____

Print Name: _____ DOB: _____

Revolving Loan Strategy

The City of Richmond's Revolving Loan Fund (RLF) is a community based program with the goal of fostering local economic growth through the creation and retention of employment opportunities for Richmond residents and complementing community and individual development initiatives.

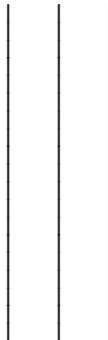


To Apply:

1. Complete the Preliminary Loan Application located on the inside of this brochure, then seal and mail to:
Janet L. Johnson
Economic Development Administrator
450 Civic Center Plaza, 3rd Floor
Richmond, CA 94804
2. Schedule a pre-screening interview

Postage
Needed

City or Richmond
P.O. Box 4046
Richmond, CA 94804
Attn: Janet L. Johnson



Accomplishing Economic Development Through Small Business Loans



Revolving Loan Fund Program



City Manager's Office

450 Civic Center Plaza, 3rd Floor
Richmond, CA 94804

www.ci.richmond.ca.us