



# City of Fort Bragg Business Loan Programs

Programs are funded by State Community Development Block Grant (CDBG) funds from the State Department of Housing and Community Development.

	Micro Loans	Business Assistance Loans up to \$300,000	Over-the-Counter Loans of \$300,000 to \$3 million
<b>Loan Requirements</b>	<ul style="list-style-type: none"> <li>• <b>Micro-enterprises</b> only (5 or fewer employees including the owners);</li> <li>• Owner must meet <b>income requirements</b>;</li> <li>• Participation in Technical Assistance Program encouraged</li> <li>• Business must be located in Fort Bragg city limits</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Job Creation or Retention:</b> One job per \$35,000 loaned, and 51% of jobs <u>must</u> be filled by members of the low income group; OR</li> <li>• <b>Area Benefit:</b> Maximum loan of \$350 per low-moderate income person benefitting from service area of business.</li> <li>• Business must be located in Fort Bragg city limits.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Job Creation or Retention:</b> One job per \$35,000 loaned, and 51% of jobs <u>must</u> be filled by members of the low income group; OR</li> <li>• <b>Area Benefit:</b> Maximum loan of \$350 per low-moderate income person benefitting from service area of business.</li> <li>• Business must be located in Fort Bragg city limits.</li> </ul>
<b>Use of Funds</b>	<ul style="list-style-type: none"> <li>• Operating capital, inventory, furniture, fixtures &amp; equipment, property improvements (prevailing wage rates apply), debt restructure.</li> </ul>	<ul style="list-style-type: none"> <li>• Operating capital, inventory, furniture, fixtures &amp; equipment, property improvements (prevailing wage rates apply), real property, debt restructure, purchase of existing business.</li> </ul>	<ul style="list-style-type: none"> <li>• Operating capital, inventory, furniture, fixtures &amp; equipment, property improvements (prevailing wage rates apply), real property, debt restructure, purchase of existing business; public infrastructure.</li> </ul>
<b>Loan Term &amp; Interest Rates</b>	<ul style="list-style-type: none"> <li>• Loan terms 5 to 25 years depending on use of funds and security pledged.</li> <li>• Interest rates vary based on cash flow needs of business.</li> <li>• Grants are “forgivable loans” amortized over an appropriate period.</li> </ul>	<ul style="list-style-type: none"> <li>• Loan term depends on use of funds and security pledged, typically ranging from 5 to 30 years.</li> <li>• Interest rates start at 2% and depend on cash flow needs.</li> <li>• Forgivable Loans allowed.</li> </ul>	<ul style="list-style-type: none"> <li>• Loan term depends on use of funds and security pledged, typically ranging from 5 to 30 years.</li> <li>• Interest rates depend on cash flow needs.</li> </ul>
<b>Fees</b>	No loan fee	No loan fee	Loan fees allowed

For more information please contact Natalie McLaughlin at 707-961-2823 ext. 138 or by email at [nmclaughlin@fortbragg.com](mailto:nmclaughlin@fortbragg.com).