



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.

Only businesses located within the City limits are eligible to apply for the City's Business Assistance Loan Programs.

Purpose	The City of Fort Bragg offers business loans funded with Community Development Block Grants (CDBG). The purpose of these business loans is to provide flexible financing to businesses which, in turn, create or retain jobs.	
Funding Source	State Housing and Community Development Department (HCD) Community Development Block Grant (CDBG)	
Loan Amount	From \$35,000 to \$300,000 * depending on funds available.	
Interest Rates	As low as 1.0%, based on the cash flow needs of the borrower and the risk level of the loan. Repayment terms are based on the ability of the business to repay the loan.	
Collateral	Junior lien positions are possible, a personal loan guarantee is required.	
Repayment Schedules / Terms	A deferral of payments is possible based on income & expense projections and the loan term can exceed the life of the asset. The repayment schedule is based on the capacity of the business to repay the loan.	
Loan Fees	None	
Job Creation	One job per \$35,000 loaned, with 51% of the jobs to be filled by members of the low to moderate income group.	
Use of Funds	Purchase of equipment, inventory, real property, working capital, debt consolidation. Construction is less preferable due to Davis Bacon Labor Law requirements.	
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