

# CDBG Business Assistance Workshop



**Thursday, March 31, 2022  
from 5:30 PM to 6:30 PM**



**Workshop will be held at Town Hall  
and via Zoom. Visit the City's website for link.**

**Town Hall: 363 N Main St  
Fort Bragg, CA 95437**

The City of Fort Bragg is offering a Community Development Block Grant (CDBG) business assistance technical workshop for local businesses.

Please note that while anyone can attend the workshop, only businesses within the City limits are eligible to apply for the City's Business Assistance Loan Program.

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

<b>Purpose</b>	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.	
<b>Funding Source</b>	State Housing and Community Development Department (HCD) Community Development Block Grant (CDBG)	
<b>Loan Amount</b>	From \$35,000 to \$300,000 * depending on funds available.	
<b>Interest Rates</b>	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.	
<b>Collateral</b>	Junior lien positions are possible, a personal loan guarantee is required.	
<b>Repayment Schedules / Terms</b>	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.	
<b>Loan Fees</b>	None	
<b>Job Creation</b>	One job per \$35,000 loaned, with 51% of the jobs to be filled by members of the low to moderate income group.	
<b>Use of Funds</b>	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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For more information please contact:  
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