



CITY OF VENTURA BUSINESS ASSISTANCE LOAN FUND

Through its Business Assistance Program, the city of Ventura funds three separate loan options. One is a small business or micro-enterprise program; the second is designed to revitalize the city's older commercial districts through building rehabilitation, such as through facade and structural improvements; the third is to support commercial property owners with code compliance. All of these loan programs are aimed at assisting business owners overcome some of the hurdles to successful entrepreneurship. EDC's role is to provide business counseling and loan application assistance to business and building owners and to handle all loan underwriting and subsequent servicing. EDC maintains a Loan Administration Board for the review and approval of loan applications.

SMALL BUSINESS LOANS

EDC offers low-interest loans designed to create jobs and support the growth of Ventura's small business community. Small business loans from \$10,000 to \$50,000 can be used for:

- Business related expenses including inventory and accounts payable and receivable.
- Working capital for the acquisition of an existing business, machinery, equipment, furniture and fixtures.
- Purchase of signage and other marketing materials.

COMMERCIAL REHABILITATION LOANS

EDC offers low-interest loans designed to revitalize the city's older commercial districts. Owners of businesses and commercial property within the downtown, midtown and westside areas are eligible for loans from \$10,000 to \$50,000, which can be used for:

- Architectural and engineering services for preliminary construction designs and cost estimates (i.e., site plans, design concepts, color, building elevations and signage designs).
- Payment of development fees for building permits, inspection services and utility conversions.
- Facade and tenant improvements to signage, lighting, windows, doors, awnings and fascia.
- Historic preservation activities for properties in commercial use.

CODE COMPLIANCE

EDC offers loans from \$10,000 to \$25,000, which can be used for:

- General property maintenance improvements to exterior and interior lighting, windows, doors, exterior fences and facade maintenance (i.e., cleaning and painting).
- Parking area and drainage improvements related to paved aprons, curbs, wheel stops and striping.
- Structural and seismic improvements to building supports, walls, roofs, ceilings, and plumbing and electrical systems.
- Modifications pursuant to the Americans with Disabilities Act.

WHO CAN APPLY?

- Business must be located within the city of Ventura.
- Must present a business plan and three years of financial statements and/or projections.
- Creation of at least one new job per \$25,000 loaned.
- Collateral for loans such as personal real estate of guarantor and/or any assets purchased by the loan and UCC-1 filing on all business assets.

APPLY TODAY!

Individuals interested should contact the EDC Loan Program at loans@edcollaborative.com or call 805.409.9497.