

FINANCING ASSISTANCE

Obtaining financing for a small business can be a challenge, particularly if you are a start-up or may not have the credit history or collateral that traditional lenders require.

To help DC small businesses, the Department of Small and Local Business Development (DSLBD) and other DC Government agencies offer:

- financing such as loans and microloans
- access to collateral/capital programs
- grants for small businesses, and
- free technical assistance to help you prepare loan applications and identify lenders.



SMALL BUSINESS FINANCING from DSLBD

DSLBD's **District Capitalized Pilot Microloan and Technical Assistance Pilot Program** provides:

- > microloans up to \$50,000
- > trainings and technical assistance counseling to qualified DC-based small businesses and DC-residents pursuing entrepreneurship to help them be: viable loan applicants regardless of risk level; and in a better position to repay loans and pursue larger capital financing options.

DC-based businesses and resident entrepreneurs applying for the Program's microloan component must demonstrate that they are small or disadvantaged.

For more information contact:

DC Department of Small or Local Business Development (DSLBD) or its loan manager, **Wacif**

Ian Lawrence 202-529-5505 ext 217, ilawrence@wacif.org
Camille Nixon, 202-741-0821 camille.nixon@dc.gov

Subscribe to **DSLBD Mailing List** at dslbd.dc.gov to receive updates on latest financial incentives for small business.

COLLATERAL & CAPITAL PROGRAMS from DISB

> **DC State Small Business Credit Initiative (SSBCI)**

Fund invests as a limited partner in small venture capital and other private equity funds that can be an additional source of early-stage capital.

> **DC Loan Participation Program** helps qualified small businesses obtain larger loan amounts than would otherwise be possible and benefit from favorable interest rates over time. The DC SSBCI Fund purchases a percentage of a loan that a lender makes to a business.

> **DC Collateral Support Program** deposits cash collateral with lenders for qualified small businesses that are not able to meet lenders' collateral requirements. In turn, businesses are in a better position to receive approval for loans for equipment, inventory, expansions, renovations, working capital, start-up costs or refinancing loans.

For more information contact:

DC Department of Insurance, Securities and Banking (DISB)

<http://disb.dc.gov/service/small-business-resources>
Camille Caesar, 202-442-7821 or
Alexander Baker, 202-442-7831

More financial assistance through GRANTS on next/back page!

SMALL BUSINESS GRANTS FROM THE DC GOVERNMENT



Several DC Government agencies offer grants to help small businesses offset costs of operating their business, upgrade equipment or make capital improvements.

DSLBD's DC Main Streets Program (DCMS)—DSLBD grantee organizations provide technical and financial assistance to businesses located in designated DCMS commercial districts. Visit dslbd.dc.gov/service/dcms to see if your business is located in a DCMS area. Contact DSLBD, Cristina Amoroso, 202-701-7673, cristina.amoroso@dc.gov to learn about current DCMS programs' grants.

DMPED Great Streets Retail Small Business Reimbursement Grant—Existing and soon-to-open businesses located in a designated Great Streets area may apply a grant to help purchase equipment, renovate their space and make other improvements. For more information visit greatstreets.dc.gov or contact the Deputy Mayor for Planning and Economic Development (DMPED) at 202-741-7620 or greatstreets@dc.gov.



DHCD Storefront Façade Improvement—DC Department of Housing and Community Development (DHCD) funds nonprofit organizations to develop storefront façade improvement projects in low- and moderate-income commercial areas. In turn, these organizations provide

matching grants to businesses. To learn if your business is located in a façade improvement program area, contact DHCD, Stephanie Davis at stephanie.davis@dc.gov or 202-442-7200.



Other DC Government Grants—Office of Partnerships and Grant Service (OPGS) tracks grants made by all DC Government agencies, some of which help small businesses. To learn more, visit opgs.dc.gov

- Search the *OPGS District Grants Clearinghouse*
- Subscribe to the weekly *OPGS Funding Alert email*

FREE TECHNICAL ASSISTANCE to ACCESS FINANCING



Need assistance locating lenders and completing the application process? You're in luck! DSLBD and its partners can help your DC small business!

Contact DSLBD's Business Development Manager, Michael Bing, 202-578-1090 or michael.bing@dc.gov

INFO RESOURCES

DC Deputy Mayor for Planning and Economic Development (DMPED) Incentive Finder

<http://dmped.dc.gov/page/finance-your-business>

DISB SSBCI Fund Manager Office Hours

Informal business plan and financial statement review and information on industries and fundraising. Call (202) 442-7821 to schedule.

US Small Business Administration (SBA)

Loans—sba.gov/content/sba-loans

Grants—sba.gov/category/navigation-structure/loans-grants/grants



QUESTIONS about this Business Builder?

Please contact Camille Nixon, camille.nixon@dc.gov, 202-741-0821

VIEW ADDITIONAL BUSINESS BUILDERS at

<http://dslbd.dc.gov/page/business-builder-tip-sheets>

