

## Loan Terms:

**Amount:** Loan amounts will be determined based on the number of jobs to be created or retained, the ability of the business to serve the new CDBG loan payment, and the reasonableness of the costs paid for with the CDBG funds.

**Interest Rates:** Rates will vary based on borrower qualifications; fixed rate

**Loan Terms:** Varies based upon use of funds; the term will not generally exceed the economic life of the asset being financed.

No minimum credit score; fees may apply based on purpose of loan.

Loans will be evaluated based upon the quality of the business plan and financial projections submitted by applicants. Loans will be collateralized through the personal real estate and business assets.

## Loan Requests:

Applicants must first have their eligibility verified by CSET. After being accepted in the program, applicants can apply for a business loan by submitting the following documents:

- Loan Application
- Income Verification Forms (3 Years Taxes)
- Dunn and Bradstreet Number
- Business Plan
- Cost Estimates
- Financial Projections (3 Years)
- Business & Personal Financial Statements

## For More Information:

Please feel free to contact any of the partners below for more information about Mariposa County's Business Assistance Loan Program:

### **Mariposa County Office of Economic Development:**

Tara G. Schiff

Community Development/Grant Coordinator  
tschiff@mariposacounty.org  
(209) 742-1214

### **Program Administrator:**

Community Services & Employment Training (CSET)

Albert Cendejas

Albert.Cendejas@CSET.org

(559) 741-4628

www.cset.org

Se habla español

### **Business Counseling:**

Alliance Small Business Development Center  
(SBDC)

Kurt Clark, Director

clarkk@stanalliance.com

(209) 567-4910



# Mariposa County

## Business Assistance Loan Program



*Growing & Expanding  
Small Businesses  
in Mariposa County*

# Mariposa County

## Business Assistance Loan Program



### Program Overview:

The Mariposa County Business Assistance Loan Program provides low-cost financing to existing and prospective entrepreneurs living or operating businesses within the county limits. The goal of this program is to provide more services and create more jobs for local residents.

Funded by the State of California Community Development Block Grant (CDBG) Program, the Business Assistance Loan Program is a collaborative of Mariposa County and Community Services & Employment Training (CSET). Assistance preparing loan packages and counseling will be available to program participants through Alliance SBDC.

This program will help many local entrepreneurs to achieve their business goals in industries including:

- Apparel & Alterations
- Automotive Repair
- Beauty Salons/Barber Shops
- Home Day Care
- Mini-Markets
- Party Rentals
- Photography
- Tax Services
- And other commercial and industrial businesses

### Business Loans:

The Business Assistance Loan Program can provide financing to grow or expand your business. Eligible uses of these loan funds include:

- Machinery & Equipment
- Supplies & Materials
- Advertising & Marketing
- Refinancing of Business Debt
- Inventory
- Operating Capital
- Furniture, Fixtures, and Equipment
- Acquisition of property
- And Others

### Free Individual Counseling:

Alliance SBDC will be available for individualized counseling and loan application packaging.



### Program Eligibility:

Existing and prospective entrepreneurs are eligible to apply for low-cost financing if they meet ALL of the following requirements:

- 1) **Job Creation:** For up to every \$35,000 borrowed, the loan recipient is required to create or retain one full-time equivalent job (1,750 hours annually). A minimum of 51% of the jobs created or retained are to be filled by persons earning at or below 80% of the Mariposa County area median income for household size at the time of hire (see matrix below).
- 2) **Geographic Eligibility:** Must reside or own a business located in Mariposa County; and
- 3) **Business Eligibility:** Loan applicants for the Program must be legal businesses with a proper local business license, maintain proper insurance and required permits per state and federal requirements and meet minimum underwriting criteria.

Maximum Threshold Earnings for Low Income Households

| Family Size   | 1        | 2        | 3        | 4        | 5        | 6        | 7        | 8        |
|---------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Household In- | \$34,350 | \$39,250 | \$44,150 | \$49,050 | \$53,000 | \$56,900 | \$60,850 | \$64,750 |