

WHO WE ARE

The City of Brockton's Business Loan Program is provided in conjunction with the South Eastern Economic Development (SEED) Corporation, Brockton Redevelopment Authority, Brockton 21st Century Corporation, and the Metro South Chamber of Commerce.

SEED is a nonprofit corporation certified by the U.S. Small Business Administration (SBA) to make loans. SEED is also a Community Development Financial Institution (CDFI) under the U.S. Department of Treasury.

SEED was set up in 1982 to improve the economy of southeastern Massachusetts by helping small businesses get started, grow and create jobs. Today, SEED serves small businesses in Massachusetts and Rhode Island.

SEED's larger financing programs are designed to work in conjunction with lending institutions located in the region.

Under the Micro Loan Program, SEED provides loans up to \$50,000 to small businesses starting up or unable to obtain the financing they need from conventional sources.

SEED's Loan Programs

Micro Loan Program

Revolving Loan Fund

SBA 504 Program

SMALL LOAN REQUIREMENTS

- SEED application form (\$60.00 fee)
- Credit scores of 600 and above
- Personal tax returns for the past 2 years
- SBA Form 912, Personal History
- SBA Form 413, Personal Financial Statement
- IRS certification form 4506-T
- Business Plan (for start-ups)
- Business tax returns for the past 2 years
- Interim financial statements; income statement & balance sheet no older than 180 days

Staff

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Visit www.seedcorp.com for loan documents!



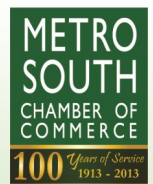
Mayor Bill Carpenter

Brockton Business Loan Program

Financing Your Small Business in the City of Champions



Brockton Redevelopment Authority



www.seedcorp.com
(508) 822-1020



Micro and Small Loan Programs



SBA 504 Program



Business Assistance

MICRO AND RLF LOANS

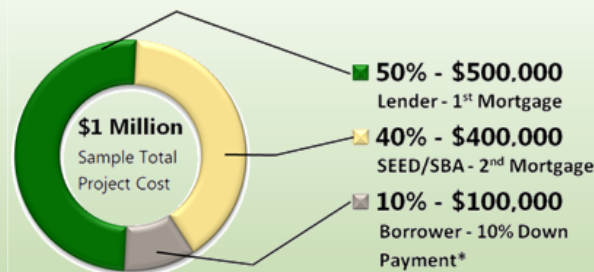
- **Micro Loan Program:** loans from \$1,000 up to \$50,000;
- **Revolving Loan Fund:** loans up to \$250,000 for start-up and existing businesses;
- **Eligible Brockton Businesses:** for-profit businesses including restaurants, retail shops, arts/culture, services businesses, manufacturers, home-based businesses, and many more;
- **Use of Funds:**
 - Working capital
 - Leasehold improvements
 - Machinery & equipment
 - Furniture & fixtures
 - Inventory
 - Refinancing of business credit card debt
- Low fixed interest rates (5-6%)
- Loan terms up to 120 months with longer payment schedules
- 90-100% financing for existing businesses; 75% for start-ups
- No pre-payment penalty
- Business assistance

SEED's loans can work in conjunction with a participating financial institution.

Commercial real estate and equipment financing up to \$5.5 million for owners of small and mid-sized businesses; and refinancing of eligible existing business debt.

- **Below-market, long-term, fixed interest rates**
- **Eligible businesses :**
 - Are for profit – retail, wholesale, service and manufacturing businesses;
 - Have a tangible business net worth not more than \$15 million and an average net profit, after taxes, not more than \$5 million in the last two operating years;
- **Use of Loan Funds:**
 - Buy land and construct or improve owner-occupied commercial, industrial and condo buildings (minimum 51% occupancy);
 - Buy and install heavy machinery and equipment with a life of 10 years;
 - Refinance eligible existing business debt not guaranteed by the federal government

TYPICAL LOAN STRUCTURE



*5% more for start-up business and single-purpose buildings

SEED provides individual technical assistance to small loan applicants and existing clients, in addition to conducting business workshops and maintaining a business center.

BUSINESS WORKSHOPS

Throughout the year, SEED offers free monthly workshops and seminars designed to help small businesses start-up and grow.

SESSION I: Introduction to the Fundamentals of Business Ownership

SESSION II: Understanding and Preparing Financial Statements

Visit SEED's website for workshop schedule.

BUSINESS CENTER

SEED's Business Center provides all the resources needed to research the start-up or expansion of a business, including over 300 publications, instructional videos, and computer software.

The **Metro South Business Assistance Center (BAC)**, located at 60 School Street, Brockton, is a one-stop business resource center including SCORE Counselors, SBDC, Brockton 21st Century Corp, Mass. Supplier Diversity Office (SDO), MassDevelopment and SBA.

For more information on the BAC
call (508) 586-0500

or visit www.metrosouthchamber.com