



LA County Business Connect

Helping Business Thrive in LA County

Accessing the Funding You Need to Sustain Your Business

Every business needs funding, whether it's to grow into new markets, add employees, restructure debt or begin a new business start-up. Small business is America's most powerful engine of opportunity and economic growth. A number of great programs are available throughout LA County to help support that activity.

Some of the more popular loan programs:

Los Angeles County's Financial Assistance Programs

- **County Business Loan Program.** A revolving loan fund that assists companies with expansion and development. Loans are offered between \$25,000 and \$1 million and terms between five and 20 years. Loans can be used for property acquisition, equipment or machinery, and working capital.
- **County Float Loan Program.** Provides short-term loans for land acquisition, construction, equipment and working capital for businesses, private developers and public agencies. Short-term loans are offered between \$1 million and \$4 million and require repayment in two and one-half years.
- **County Business Expansion Loan Program.** Provides financial assistance to small and medium sized businesses to create and expand permanent job opportunities and promote economic development in the County. Loans are offered between \$25,000 and \$1 million with terms between seven and 20 years. Loans can be used for property acquisition, equipment/machinery purchases and working capital.



Small Business Administration (SBA)

The SBA is available to assist businesses with several types of concentrated funding options, as well as to help businesses navigate through loan applications.

- **7(a) Loan Program.** Provides loans to eligible small businesses for long or short-term working capital, purchase of machinery, equipment or real estate, construction or renovation of an existing building, new business establishment, the assistance in the acquisition, operation, or expansion of an existing business, or to refinance debt.
- **Microloan Program.** Provides small, short-term loans to small business. The maximum loan amount is \$50,000.
- **CDC/504 Loan Program.** This loan can be used for the purchase of existing buildings or land improvements, the construction of new facilities or modernizing, renovating or converting existing facilities, the purchase of long-term machinery or the refinancing of debt in connection with an expansion of the business through new or renovated facilities or equipment.

For eligibility and application requirements visit: www.sba.gov

Valley Economic Development Center (VEDC)

The VEDC provides a variety of loan programs for small, medium, and large businesses in the County of Los Angeles.

- Direct Loans from \$50,000 to \$700,000.
- SBA Loans from \$50,000 to \$5,000,000.
- Goldman Sachs Small Business Loan Program, from \$50,000 to \$400,000.

For more information visit: www.vedc.org or www.wheresthemoneyinla.com

For additional information on any of the County's financial assistance programs visit: www3.lacdc.org/CDCWebsite/EHD/BusinessLoans.aspx?id=5339



The LA COUNTY Workforce Investment Board (WIB) and the Los Angeles County Economic Development Corporation (LAEDC)

Partnering for business.

Welcome to our sixth issue of *LA County Business Connect*. Our newsletter is a service offered by the LA County WIB and the LAEDC to provide valuable tools to support and grow your business. One call, one click, can put you in touch with people who know where and how to get things done.

Just a few ways we can help:

- Resources for hiring and training employees.
- Identify incentives and resources that can save you money.
- Assist with access to financing.
- Provide existing workers with new skills to help you compete.
- Best of all, LAEDC services are **FREE!**

Call the LAEDC today, and let us connect you to resources to help your business thrive!

Visit LAEDC.org/business-assistance or call **888-4-LAEDC-1**

The LAEDC Better Business Webinar Series is a free-to-participate program we have launched to inform the business community about new programs, resources, and opportunities to grow and improve operations in Los Angeles County. Past topics have included:

- Alternatives to Layoffs
- Closing the Skills Gap for Manufacturers
- Keys to Business Success: Market, Sell & Fund
- Confronting Your Most Pressing Staffing Challenges
- Energy Efficiency

Recordings of past webinars, as well as **downloadable sets of slides are available on LAEDC's website**. Click here to learn more. laedc.org/category/news/better-business-webinar-series/

CONNECT WITH US!

Put the LA County WIB and the LAEDC to work for you!

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