

# THE REVOLVING LOAN FUND: HELPING YOUR BUSINESS GROW



## LENDING YOU A HAND FOR YOUR SUCCESS

The Economic Development Collaborative-Ventura County (EDC-VC) Revolving Loan Fund combines two programs previously established by the U.S. Department of Commerce, one to assist local response to natural disaster-related impacts to business, the other to facilitate defense conversion as a response to potential job loss owing to Base Realignment and Closure (BRAC).

This program is now open for general lending to all industry sectors in the cities of Simi Valley, Moorpark, Fillmore and Ventura, and in the unincorporated areas of the County. The program serves the remainder of the County as well, but is restricted in the balance of County to the following six industry clusters: Agriculture, Biomedical, Environmental, High Technology/Communications, Metals/Machinery and Plastics.

## WHY WE DO WHAT WE DO

Through the Revolving Loan Fund, EDC-VC is able to:

- Create or retain jobs in Ventura County.
- Contribute to the retention and expansion of businesses.
- Encourage the application of university-developed and defense-related technologies to commercial use.
- Provide an immediate, accessible source of funding for start-up and existing small and medium size businesses.
- Broaden the economic base of the County, creating a stable economic future for our region.



## HOW IT WORKS

The Revolving Loan Fund makes available long-term, low-payment, below-market-priced financing for new and existing businesses. Loans may be considered for the financing of fixed assets, working capital, leasehold improvements and debt restructuring:

- Loans may range from \$10,000 to \$250,000.
- Maximum loan term is 84 months.
- Rates vary between 2% above prime to below prime and are set by the loan board.
- Origination fees will not exceed out-of-pocket expenses plus 2% of the loan amount.
- Eligibility is limited to the following: three years of business financial statements and projections; a loan rejection letter from a bank; create at least one new job per \$25,000 lent.
- Collateral for loans includes the personal real estate of guarantor if available; any assets purchased by the loan; and a UCC-1 filing on all business assets.

## WE HOPE YOU'LL GIVE US A CALL

If you are interested in the Revolving Loan Fund, contact Joe Palmer, loan officer, (805) 384-1800 x22, [joe.palmer@edc-vc.com](mailto:joe.palmer@edc-vc.com).

## MORE ABOUT WHAT WE DO

A regional public/private economic development organization, EDC-VC works to maintain the county's economic health and vitality, delivering programs that promote jobs and economic growth, and raise overall productivity and incomes. In addition to our loan programs, EDC-VC also offers the Business Enhancement Program, providing turnaround assistance for businesses in crisis and helping businesses stabilize and grow. For more information, visit [www.edc-vc.com](http://www.edc-vc.com).

## MISSION STATEMENT

The EDC-VC's vision is to maintain a healthy Ventura County economy through collaboration, education and training as a means to create and sustain quality jobs and improve wealth, thus enhancing the standard of living and quality of life throughout Ventura County.

# EDC-VC KEEPS YOUR BUSINESS FROM GOING IN CIRCLES

Think of the Economic Development Collaborative-Ventura County (EDC-VC) as the small business resource to keep your business moving forward. EDC-VC's flagship programs – the Revolving Loan Fund and Business 911 – can help you get access to loans and provide business assistance so that your Ventura County business can grow to the next level, or to help you out of a crisis.

## THE REVOLVING LOAN FUND:

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## BUSINESS ENHANCEMENT PROGRAM:

EDC-VC's Business Enhancement Program (BEP) is an all-encompassing business assistance and education program that provides employers access to the latest business resources to sustain jobs and improve companies' economic stability.

The program features specialized programs to further address business's needs:

- Business 911 – Expert turnaround assistance for businesses in crisis
- Assistance for businesses seeking help with expansion and growth.

All Business Enhancement Program services are free of charge and provided through one-on-one counseling. Professional assistance is provided in key specialties to encourage small business success:

- Business & strategic planning
- Market research
- Sales management
- Profit improvement
- Managing cash flow
- Financial analysis
- Regulatory issues
- Marketing strategies
- Public relations
- Sources of capital
- Financial planning
- Personnel issues
- Patents/trademarks
- Import/export
- International business
- Electronic commerce



**If you are interested in BEP, contact EDC-VC at (805) 384-1800. Or visit [www.edc-vc.com](http://www.edc-vc.com).**

The Business Enhancement Program is sponsored by the Workforce Investment Board of Ventura County through WIA Title I funding and by the cities and county of Ventura. For more information about the WIB, visit [www.wib.ventura.org](http://www.wib.ventura.org).



## WHO WE ARE

A regional public/private economic development organization, EDC-VC works to maintain the county's economic health and vitality, delivering programs that promote jobs and economic growth, and raise overall productivity and incomes. Business Enhancement Program is provided through a partnership with the county and cities of Ventura County and the Workforce Investment Board.

