

LOANS FOR NEW & GROWING BUSINESSES

Your Guide to Finding the Perfect Business Loan for Your Unique Situation

Technical Assistance

PERFECT FOR FIRST-TIME ENTREPRENEURS & SMALL BUSINESSES

SBDC – Free, one-on-one general consultation to existing and potential entrepreneurs. Also can recommend several good private lenders based on the project type.

[Website](#) [Consulting Info](#)

GCMC – GCMC provides business training, business coaching, access to capital, and supportive resources for low to moderate income individuals or business owners. It also offers an additional small business training program for Spanish speakers. [Website](#)

SCORE – Not a lender, but SCORE pairs entrepreneurs with retired business mentors and offers regular business workshops. Workshops are free/low cost. [Website](#)

Grants for Small Businesses

Main Street Ventures - Main Street Ventures supports emerging businesses with grants up to \$30,000 that show potential to create lasting jobs and other opportunities in the Greater Cincinnati Region, with particular focus on supporting women and minority-owned businesses. [Website](#)

Loans for Small Businesses

LOANS RANGING FROM \$500 - \$10,000

KIVA – Provides entrepreneurs with up to \$10,000 for 0% for 3 years. [Website](#)

GCMC – Business owners must be low-to-moderate income, loans from \$500 to \$10,000 up to 7 years. Pairs with technical assistance classes, which are required to obtain a loan and required throughout the loan term. [Website](#)

SBA ILP Loan– The SBA's Intermediary Lending Pilot Program (SBA-ILP) allows Alloy Commercial Capital to make loans to small businesses that may not be able to obtain conventional financing. A start-up business (less than 24 months old) may apply for financing up to \$50,000 and an existing business (older than 24 months) may apply for up to \$200,000. [Website](#)

Energy Improvement & Renewable Energy Loans - PACE is a simple and effective way to finance energy efficiency and renewable energy building improvements to save your business money. PACE provides financing for 100% of an energy project's cost and is repaid for up to 25 years with a voluntary special assessment added to the property tax bill, at a fixed rate and terms. By attaching financing to the property, business owners do not need to worry if they may move their business.

[Website](#)

Denied?

Don't despair! NKADD RLF provides loans between \$10,000 - \$100,000 for business applicants that have been denied by a lender. [Website](#)

Interested?

Contact Sarah Allan at Sarah.Allan@covingtonky.gov to learn more.

Loans for Established Small-Mid Sized Businesses

LOANS RANGING FROM \$25,000 – \$250,000

LISC - LISC has a variety of Loan Products to meet your unique business needs, with loan products designed for growing businesses that can provide loans from \$25,000 - \$500,000 at fixed interest rates. After checking eligibility, it is advised to directly contact LISC for more information.

[Website](#) [Eligibility Flyer](#)

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[Website](#)

Loans for Growing Mid-Sized Businesses

LOANS FOR \$250,000 - \$5,000,000

SBA 504 Loan – 504 loan program provides small and medium-size businesses with long-term, low, fixed-rate financing for owner-occupied commercial real estate and heavy machinery projects. The lending partner makes a commercial loan typically 50% of the total project costs and holds a first mortgage. Alloy Commercial Capital provides a subordinated, fixed-interest rate, long-term loan for up to 40% of project cost up to \$5 million (\$5.5 million in special cases). The borrower typically provides an equity injection of as little as 10% of the project cost. [Website](#)

Grow Kentucky – This is a great technical assistance program to rapidly grow your business. Designed for export businesses with \$500,000+ of revenue and 5+ employees, this partnership focuses on overcoming strategic growth challenges, such as developing new markets, refining business models and gaining access to competitive intelligence. The partnership only costs \$1,500 and **past participants have seen an average of 40% increase in revenue.** [Website](#)

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[Website](#)

Loans for Multifamily Residential Properties or Commercial Real Estate Investors

LISC – LISC loan products are designed to meet development's distinct needs at all stages, including acquisition, predevelopment, and construction. They also offer mini-permanent loans and bridge financing. These loans prioritize (but are not necessarily limited to) areas in need of development, such as affordable rental and for sale housing, access to healthy foods, child care centers, and affordable health care. After checking details, it is advised to directly contact LISC for more information.

[Website](#) [Loan Products](#)

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