



City of Arts & Innovation

AmPac TriState 

Certified SBA Lender providing fixed-rate, long term financing for small and growing businesses!

SBA

Riverside Micro-Loan Program

To learn more about this special opportunity for Small businesses in the City of Riverside,
Join us at City Hall July 31, 2012 at 5:00 p.m. for the free Riverside Micro Loan informational “Kick-Off”.
Call 909-915-1706 for more information.

Loan Information: Through generous efforts of both the City of Riverside and AmPac TriState CDC, the Riverside Micro Loan program will be available for servicing the small business owners in the City of Riverside. A reflection of the City’s Business First Philosophy, this program is designed to help build, maintain, and ensure the success of local business owners in Riverside. Details about this program can be found below:

Loan range: \$ 5,000-10,000

Interest Rate:

Interest rates will be tied to WSJ Prime plus up to 4 points depending on credit and repayment ability; and will be fixed for the term of the loan.

Term:

One year to up to a 36 Month (3 year) term

Fees:

A \$100 application fee. The fee will be credited to the loan at closing, and will be reimbursed should the application not be approved. In no event will the application be refunded if the borrower declines the loan after it has been approved.

Note: Out of pocket expenditures including legal fees, title, and other related costs are at the expense of the borrower.

Clients: Small business owners in the city of Riverside, CA seeking micro-growth capital for expansion.

General Parameters

- Businesses that have been in existence for 6 months and are profitable (Projections must reflect profitability)
- Acquiring a business or relocating a business
- Purchasing equipment, obtaining inventory, or related capital needs
- Financing closing costs or down payment for other more suitable loans, i.e. SBA or State guarantee loan program

Note: Loans for businesses that do not show a 1.2DCR must show a secondary source of income revealing the ability to repay the loan.

Requirements:

- A note worthy credit history
- Have not filed or declared bankruptcy or foreclosure in the past 12 months
- Current on all payments dated the last 12 months
- Exhibit a steady cash flow with the ability to support the monthly loan payments (or projections that demonstrate repayment ability)

Note: A qualified co-signer may be used, but also must be a guarantor on the loan.