



**FLORIDA**  
**COMMERCE**

**State Small Business Credit Initiative**

# What is the State Small Business Credit Initiative?

- The State Small Business Credit Initiative – or the SSBCI – is more than \$488 million to:
  - Support small business lending
  - Grow Florida’s small businesses
  - Create jobs that support families
- Federal program through the United States Department of Treasury.
- Supports minority-owned, women-owned, veteran-owned, rural, or very small businesses across the state.



# How much funding may Florida receive?

All Businesses: \$300,311,399

Very Small Businesses: \$23,879,723

SEDI-Owned Businesses: \$107,149,207

- Additional SEDI Allocation: \$57,146,243

TOTAL ALLOCATION:

\$488,486,572



# How can SSBCI help your small business?

SSBCI funds can be used for any business purpose, including:

- Business procurement, start-up costs, and working capital
- Franchise fees
- Equipment
- Inventory
- The purchase, construction, renovation, or tenant improvements of an eligible place of business that is not for passive real-estate investment purposes

SSBCI can help your business if you need credit but:

- Your business doesn't have much collateral
- Your business hasn't been around for very long
- Your business is in a rural area
- Your business is very small



# What businesses are eligible?

Most Florida small businesses with 750 employees or fewer, including corporations, partnerships, sole-proprietors, independent contractors, nonprofits, and cooperatives.

- Minority-owned businesses
- Woman-owned businesses
- Veteran-owned businesses
- Businesses in rural areas
- Very Small Businesses



# What lenders can participate?

- Banks
- Credit Unions
- Certified Development Companies
- Community Development Financial Institutions



# What lenders are participating?

- Participating lenders can be found on our website:
- [Floridajobs.org/FloridaSSBCI](https://floridajobs.org/FloridaSSBCI)



Large or small, YOUR LOCAL LENDER can participate



# What are the programs available through SSBCI?

**Collateral Support Program:** Enables financing that might otherwise be unavailable due to a collateral shortfall. This credit enhancement uses public resources to encourage private lenders to lend money to businesses by providing a cash deposit as collateral for a business loan or credit facility.

**Venture Capital Program:** Targeted investment strategy implemented on an appropriate scale that can attract capable investment managers to support Florida small businesses and create value. FloridaCommerce will work to secure partnerships with public entities and investment managers.

**Loan Participation Program:** SSBCI funds are used alongside private funds to support a loan to a borrower. The SSBCI funds may be used as a companion loan, or the funds may purchase a portion of the loan made by the private lender.

**Loan Guarantee Program:** Provides a private lender with a short-term, partial guarantee to support a loan or line-of-credit for eligible small businesses.

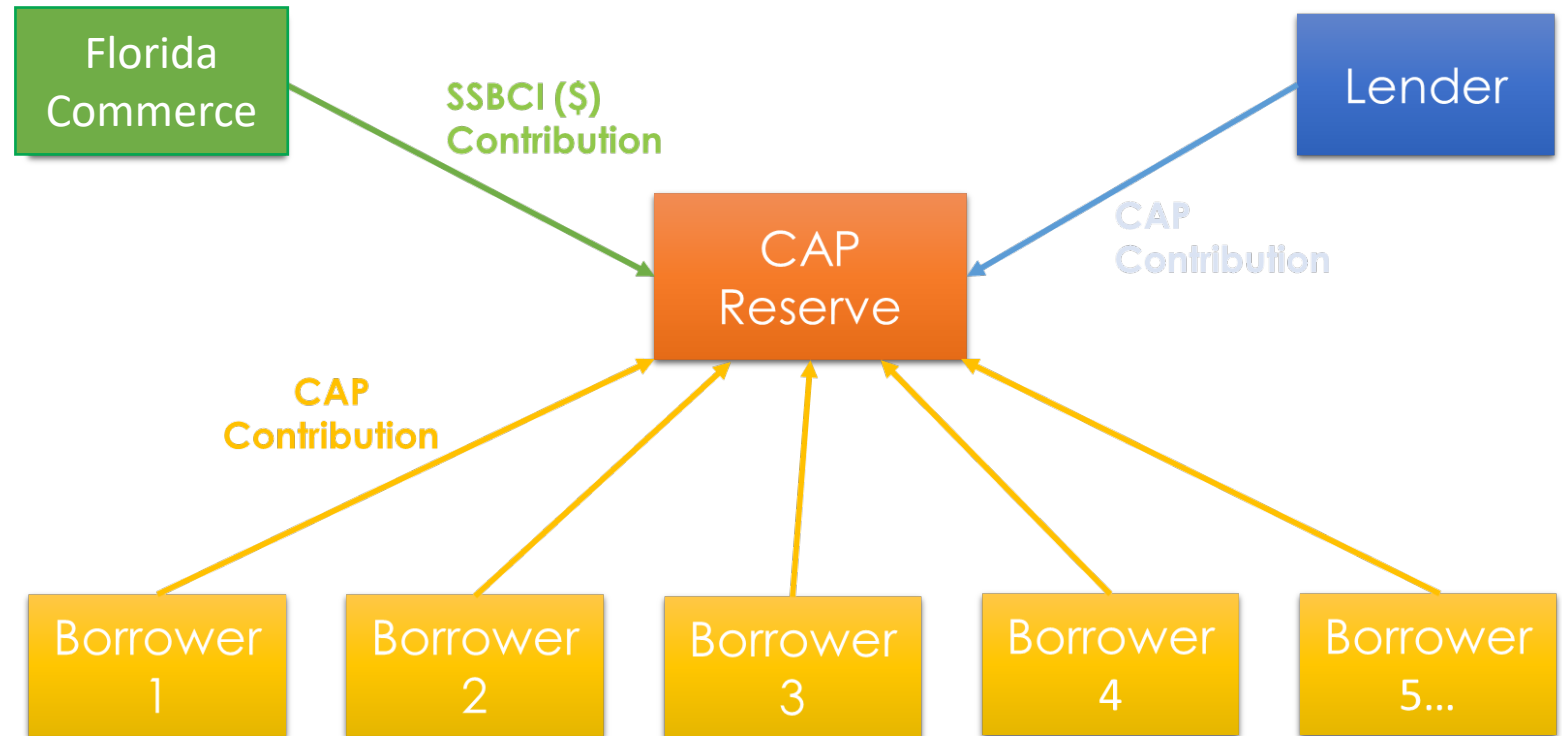
**Capital Access Program:** A pooled loan insurance program where a private lender originates a loan, and the borrower and lender contribute a percentage of the loan per eligible small business, which is then matched by SSBCI funding.





# Capital Access Program

The Capital Access Program helps small businesses in obtaining credit to grow and expand their businesses by offering pooled loan insurance to lenders.



# Loan Programs

- **Loan Participation:** SSBCI funds are used alongside private funds to support a loan to a borrower. The SSBCI funds may be used as a companion loan, or the funds may purchase a portion of the loan made by the private lender.
- **Loan Guarantee:** The program provides a lender with security in the form of a partial guarantee so that the lender can approve a loan or line of credit for the business owner.
- **Collateral Support:** The program assists lending institutions by enhancing collateral coverage of individual loans.
  - **504 Bridge Loan:** Provides a lender with short-term capital to bridge the gap between loan closing and the permanent takeout of the second mortgage by the SBA, making available to the lender the funds necessary to ensure the borrower can obtain credit.



# Questions & Answers



# Contact Us

## Thank You.

If you have questions or comments about this presentation, please contact us.



**Main Line:** 1-888-357-5053

**Email:** [SSBCI@commerce.fl.gov](mailto:SSBCI@commerce.fl.gov)

**Office:** Office of Small Business Innovation

