



# Your 2023 Guide to SBAC Small Business Financing Programs



LOAN PROGRAM	USE OF FUNDS	SOURCE OF FUNDS	INTEREST RATE*	TERM	DOLLAR LIMITS	ELIGIBLE BUSINESSES**
<b>SBA 504 LOAN PROGRAM</b>	Real estate acquisition, construction, renovation; Machinery and equipment, assets with useful life of >10 years, certain refinancing and soft costs.	Typically: 50% from Bank (First Mortgage) 40% from SBA (Guaranteed Debenture - Second Mortgage) 10% Equity - Business Owner	Below Market Rate (fixed) on SBA Portion  Negotiated Rate on Bank Portion	10, 20 or 25 Years on SBA Portion	Maximum \$5,500,000 SBA Portion  No project size limit	Average net profit after tax not over \$5 million Net worth less than \$15 million  Businesses in the State of Georgia & Beaufort, Hampton & Jasper Counties (SC)
<b>COMMUNITY ADVANTAGE (7A) LOAN PROGRAM</b>	Most any business purpose	SBAC (Community Advantage Guarantees 75% - 85%)	Variable Option: Prime + 0% Fixed Option: Prime + 1%	Real Estate 25 years max. Machinery & Equip, Working Capital 10 years max.	Maximum \$350,000	For-Profit Businesses in 53 Counties in Southeast GA, Beaufort, Hampton & Jasper Counties (SC) and City of Savannah
<b>SBA MICROLOAN FUND</b>	Most any business purpose	SBA Micro (Re-lending)	Fixed Rate 8.25%	Maximum 7 Years	Maximum \$50,000	For-Profit Businesses in 53 Counties in Southeast GA, Beaufort, Hampton & Jasper Counties (SC) and City of Savannah
<b>RURAL ENTERPRISE LOAN PROGRAM</b>	Most any business purpose	USDA IRP (Re-lending)	8.75%	Maximum 15 years	Maximum \$150,000	For-Profit Businesses in State of Georgia and Beaufort, Hampton, Jasper, Colleton, Charleston & Dorchester Counties (SC)
<b>RURAL MICROENTERPRISE LOAN PROGRAM</b>	Most any business purpose except real estate purchase	USDA Rural Microentrepreneurial Assistance Program (Re-Lending)	Fixed Rate 8.50%	Maximum 10 years	Maximum \$50,000	For-Profit Businesses in 48 rural Georgia counties
<b>SBAC DIRECT LOAN PROGRAM</b>	Most any business purpose	SBAC	Variable Option: Prime + 0% Fixed Option: Prime + 1%	Maximum 10 Years	Maximum \$150,000 Higher limits may be applicable.	For-Profit Businesses in State of Georgia and Beaufort, Hampton & Jasper Counties (SC)
<b>SAVANNAH REGIONAL SMALL BUSINESS CAPITAL FUND</b>	Most any business purpose	Bank of America, Truist, Wells Fargo	Negotiated Rate	Negotiated - Typically not longer than 10 Years	Maximum \$100,000 Higher limits may be applicable.	Businesses in 53 Counties in Southeast GA, Beaufort, Hampton & Jasper Counties (SC)
<b>CITY OF SAVANNAH BUSINESS LOAN GUARANTY</b>	Most any business purpose (GAP Financing)	Bank, City of Savannah Guaranty 80 - 90%	Negotiated Rate With Bank	Maximum 5 Years	Maximum (Bank Loan) \$ 100,000	For-profit businesses in Savannah
<b>CITY OF SAVANNAH BUSINESS LOAN PROGRAM</b>	Most any business purpose	City of Savannah	Target Area 4.00% Fixed Outside Target Area 6.50% Fixed	Maximum 10 Years	Maximum \$150,000	For-profit businesses in Savannah
<b>CREDIT BUILDING LOAN PROGRAM</b>	Most any business purpose	City of Savannah OR SBA Micro (Re-lending)	0%	1 Year	\$1,000	For-profit businesses in Chatham County
<b>SMALL STEPS LENDING PROGRAM</b>	Most any business purpose	City of Savannah or SBA Micro (Re-lending)	In the City of Savannah 4.00% Fixed Outside of Savannah 8.00%	1 Year	\$2,500—\$15,000	For-Profit Businesses in 53 Counties in Southeast GA, Beaufort, Hampton & Jasper Counties (SC)
<b>SMALL BUSINESS CONTRACT/ INVOICE LOAN PROGRAM</b>	Most any business purpose	City of Savannah or SBA Micro (Re-lending)	Fixed (may vary based on the source of funds used by SBAC)	Based on number of draw requests to perform on contracts in a timely manner	Maximum \$150,000	For-profit businesses who have received a contract from City of Savannah, Chatham County or Savannah/Chatham County School Board

\*Interest Rates and terms subject to change. \*\* Proof of funding, at reasonable terms and conditions, not be available from conventional sources may be necessary. SBAC is an Equal Opportunity Lender, Provider and Employer. SBAC strives to accommodate all persons with disabilities in compliance with the Americans with Disabilities Act (ADA).

UPDATED 3/31/2023



# SMALL BUSINESS ASSISTANCE CORPORATION

*Your Community Development Financial Institution For Small Business Lending*

We specialize in “Gap” financing solutions for your customers. SBAC offers several financial assistance programs and funding opportunities for small businesses to help them overcome financing obstacles. Our programs can make your projects possible through:

- Subordinated Debt
- Loan Guarantees
- Direct Loan Options

We, along with our associated network of Resource Partners, are experienced in providing assistance for various areas of the business sector. Together we have the expertise in:

- Business Plan counseling for start-up companies
- Mentoring programs for existing firms
- Education and Training

We want to be your Business Loan Specialists.

## For More Information Contact our Staff at:

**Small Business Assistance Corporation**  
**111 E Liberty Street, Suite 100**  
**Savannah, GA 31401**

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## OUR RESOURCE PARTNERS INCLUDE:



**SCORE**  
*Mentoring and Counseling*  
111 E. Liberty Street-Suite 103  
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Phone: 912-652-4335  
[www.savannah.score.org](http://www.savannah.score.org)



**Small Business  
Development Center**  
**UNIVERSITY OF GEORGIA**

**Small Business Development Center**  
*Consulting, Education & Training*  
316 E. Bay Street  
Savannah, GA 31401  
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[www.sbdc.uga.edu](http://www.sbdc.uga.edu)



**U.S. Commercial Service**  
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