



Your 2023 Guide to SBAC Small Business Financing Programs



LOAN PROGRAM	USE OF FUNDS	SOURCE OF FUNDS	INTEREST RATE*	TERM	DOLLAR LIMITS	ELIGIBLE BUSINESSES**
SBA 504 LOAN PROGRAM	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)
STATE SMALL BUSINESS CREDIT INITIATIVE (SSBCI 2.0)	Most any business purpose	State of Georgia DCA	Variable Option: Prime + 0% Fixed Option: Prime + 1% Negotiated Rate on Bank Portion	10 years max Up to 25 years amortization for Real Estate	Maximum \$1,250,000 Per project Total project limit \$20 million	For— Profit Businesses in 53 Counties in Southeast GA
COMMUNITY ADVANTAGE (7A) LOAN PROGRAM	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
SBA MICROLOAN FUND	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
RURAL ENTERPRISE LOAN PROGRAM (RMAP)	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)
RURAL MICROENTERPRISE LOAN PROGRAM	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
SBAC DIRECT LOAN PROGRAM	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)
SAVANNAH REGIONAL SMALL BUSINESS CAPITAL FUND	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)
CITY OF SAVANNAH BUSINESS LOAN GUARANTY	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
CITY OF SAVANNAH BUSINESS LOAN PROGRAM	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
CREDIT BUILDING LOAN PROGRAM	Most any business purpose	City of Savannah OR SBA Micro (Re-lending)	0%	1 Year	\$1,000	For-profit businesses in Chatham County
SMALL STEPS LENDING PROGRAM	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)
SMALL BUSINESS CONTRACT/ INVOICE LOAN PROGRAM	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 6/20/2023



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
912-242-4700 | sbacsav.com

Wendy J. Jeffers - Director of Lending
Direct Line: 912-721-6324
Email: wjeffers@sbacsav.com

Keith Parker - Senior Loan Officer
Direct Line: 912-721-6308
Email: kparker@sbacsav.com

Nathaniel Wayne - Small Business Loan Officer
Direct Line: 912-721-6328
Email: nwayne@sbacsav.com

Sue Strickland - Small Business Loan Officer
Direct Line: 912-721-6316
Email: sstrickland@sbacsav.com

Rachel Early - Loan Officer
Direct Line: 912-721-6318
Email: rearly@sbacsav.com

OUR RESOURCE PARTNERS INCLUDE:



SCORE
Mentoring and Counseling
111 E. Liberty Street-Suite 103
Savannah, GA 31401
Phone: 912-652-4335
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
Phone: 912-651-3200
www.sbdc.uga.edu



**U.S. Commercial Service
Dept. of Commerce**
Exporting Services
111 E. Liberty Street-Suite 202
Savannah, GA 31401
Phone: 912-652-4204



Savannah Entrepreneurial Center
801 E. Gwinnett Street
Savannah, GA 31401
Phone: (912) 652-3582