Assistance For Businesses With 5 or Fewer Employees

Starting or expanding a business is never easy. The El Dorado County Microenterprise Assistance Program provides assistance to new and expanding businesses. Its primary objective is to assist in the establishment and expansion of small businesses and the creation of new jobs for low-income* County residents through:

- Business Training
- Low-Interest Loans
- Technical Assistance

ELIGIBLE PARTICIPANTS

Whether you are just starting out with a good idea or need help in expanding your existing small business, the Microenterprise Assistance Program may be right for you. The program is open to:

Start-Up Businesses — The business must be owned by income-qualifying persons.*

Existing Businesses — Eligible businesses must have five or fewer employees, including the business owner(s). The business must be owned by income-qualifying persons.*

THE PROGRAM

Business Training — Training classes, technical assistance, and business counseling services are offered. Classes provide instruction in basic business skills and lead to the development of a viable business plan.

Technical Assistance — One-on-one technical assistance is also offered on an as-needed basis and may include assistance in developing a business plan, help with business loan applications, marketing your business and more.

*Qualifying Household Income Limits

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Maximum Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Person</td>
<td>$40,050</td>
</tr>
<tr>
<td>2 Persons</td>
<td>$45,800</td>
</tr>
<tr>
<td>3 Persons</td>
<td>$51,500</td>
</tr>
<tr>
<td>4 Persons</td>
<td>$57,200</td>
</tr>
<tr>
<td>5 Persons</td>
<td>$61,800</td>
</tr>
<tr>
<td>6 Persons</td>
<td>$66,400</td>
</tr>
<tr>
<td>7 Persons</td>
<td>$70,950</td>
</tr>
<tr>
<td>8 Persons</td>
<td>$75,550</td>
</tr>
</tbody>
</table>

(Figures are established by the California State Community Development and Block Grant Program and may change annually.)

The County of El Dorado is an Equal Housing Lender and does not discriminate on the basis of religion or religious affiliation, age, race, color, ancestry, national origin, sex, marital status, familial status (children), physical or mental disability, sexual orientation, or other arbitrary reason.

Contact us Today:

530-621-5159
http://www.edegov.us/HCED/
Funding for the Business Loan Programs is made possible through financing from the California Department of Housing and Community Development (HCD) and the Community Development Block Grant (CDBG) Economic Allocation Program and El Dorado County Economic Development Revolving Loan Funds.

Low Interest Loans for Businesses

BUSINESS LOAN FUNDS MAY BE USED FOR:
- Furniture/Fixtures
- Inventory Purchase
- Equipment
- Advertising
- Working Capital
- Land/Property

The Business Assistance Loan Programs are designed to meet the capital needs of new or existing businesses located in or moving to the unincorporated areas of El Dorado County.

With a focus on creating jobs in our County, the Business Assistance Loan Program requires a minimum of one full-time position be created or retained for every $35,000 loaned. The job must be filled by a low-income person (at the time of hire). See Income Limits on the back panel of this brochure. Loans range from a minimum of $5,000 up to a maximum of $100,000. Higher loan amounts may be considered.

A qualifying business can use the funds for land or property acquisition, equipment, fixtures, and/or working capital, among other uses. Use of loan funds for the payment of wages related to construction, rehabilitation or installation will require the payment of either state or federal prevailing wages (whichever is higher).

Eligible business applicants include private, for-profit businesses, corporations, partnerships, sole proprietorships and cooperatives that are incorporated and licensed and are located in or locating to El Dorado County. The project to be financed with the Business Assistance Loan must be located within the unincorporated area of the County (outside of the City of South Lake Tahoe and the City of Placerville city limits).

Leveraging: The business owner is required to leverage one dollar for every loan dollar. Leverage funds can be from a private loan or from owner equity. In addition, a minimum of 10% of the total funding must be from owner equity.

Collateral: All loans must be fully-secured by collateral. Eligible types of collateral can include: cash savings; liens on real property, machinery, equipment and fixtures; lease assignments; inventory.

Terms: Terms are flexible, depending on the needs of the individual businesses assisted. The length of the loan may be up to 10 years, but not exceed the life of the project.

Doing Business in El Dorado County

El Dorado County strives to strike a balance between an exceptional quality of life and the appropriate business climate for the professionals and industries who serve its citizens. The Office of Economic Development is available to help you navigate the process of locating or opening your business in El Dorado County. We offer:
- Small business ombudsman services including: permit assistance, site selection, business loans
- Marketing analysis resources
- Demographic data
- Labor market information
- Help finding employees through the County’s One-Stop Employment Center
- Layoff aversion strategies
- Workshops and seminars.

Call 530-621-5595 or econmic.development@edcgov.us