Q. What is required to be eligible?
A. You must have a business located in the state of Florida:
   - Be authorized to work in the state of Florida; and
   - Operate primarily in the state of Florida.
   - Have a business owned and controlled by persons who are lawfully in the U.S. and have an appropriate work Visa.
   - Be legally able to contract debt.

Q. What is considered allowable lending?
A. Loans can be used for the following purposes:
   - Working Capital Needs
     - A line of credit
     - Purchase order
     - Seasonal financing
     - Purchase inventory
     - Refinancing business debt (Note: For this purpose, the borrower must demonstrate a sound economic justification in the loan documentation provided. Reducing the risk of loss to an existing lender(s) or lowering the cost of financing to a borrower shall not, without other indicia, constitute a sound economic justification.)
   - Fixed Assets
     - Construction (renovation, expansion and leasehold improvements)
     - Machinery and equipment
     - Acquisition of land for business development
     - Furniture, fixtures and equipment
   - Both Working Capital and Fixed Assets
     - Business acquisition
     - Business expansion
     - Landscape and property improvements

Q. What are the loan terms?
A. See the below table for the loan terms based on the loan type:

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Loan Amount</th>
<th>Loan Terms</th>
<th>Loan Fees</th>
<th>Equity (min 10%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Express</td>
<td>$350,000 maximum</td>
<td>3-5 years</td>
<td>2% loan</td>
<td>Cash</td>
</tr>
<tr>
<td>Standard</td>
<td>$2,500,000 maximum</td>
<td>5-20 years</td>
<td>2% loan</td>
<td>Cash</td>
</tr>
</tbody>
</table>
Q. What are the required application documents?
A. Include the following documents for a complete application:
   - Copy of valid ID for each owner
   - Copy of current County Business License
   - Previous 6 months bank statements for both personal and business accounts
   - Business plan
   - Three-year schedule of jobs that will be created due to the loan with the average wage salary
   - Income statements from previous 3 years
   - Business organizational documents
   - Articles of Incorporation or Organization
   - Resumes of key management personnel
   - Personal financial statement of owner(s)
   - Business financial statement of owner(s)
   - Business liability insurance policy
   - Proof credit is not available elsewhere
   - Credit Check Authorization
   - Environmental Certification

   • Summary of collateral (if applicable)
   • Environmental narrative (if applicable)
   • Signed borrower certification

Q. Where can I go for assistance with my application?
A. You can go to one of the following third-party lenders or your local Florida Small Business Development Centers (SBDC) for assistance with your application:
   - Federally-regulated lender
   - State-regulated lender
   - Small Business Lending Company (SBLC)
   - Certified Development Company (CDC’s)
   - Find your [local SBDC Office]

Q. How do I apply?
A. Visit [www.FloridaJobs.org/RebuildFlorida/BusinessRecovery] to begin the application. You will need to create login information or sign-in using your existing login to apply.

Q. What are the lending guidelines?
   • All owners of 20% of more of the borrowing entity must guarantee the loan and, therefore, provide all required documentation;
   • An Experian credit score of 650 or higher (please note: a score below 650 may be considered in certain circumstances and additional collateral may be requested.);
   • No bankruptcy within the last five (5) years;
   • Provide contracts, bids or estimates for the following purposes:
     - Real estate, furniture, fixtures and equipment; and/or
     - Renovation, improvement or construction
Q. **Is collateral required?**
A. Loans over $25,000 may require collateral. A discount rate may be used to reduce collateral value. Valuation of collateral and discount rates will be assessed on a per loan basis.

Q. **How are you approved or denied?**
A. All applications and documents are sent to a Loan Review Committee for review. The following will be reviewed to make a loan decision:
  - Application
  - Project summary
  - Loan summary
  - Due diligence and underwriting
  - Credit score