**Grow your Business in Palm Beach County**

Loans from $10,000 and up  
Interest rates as low as 3%

The Palm Beach County Department of Housing and Economic Sustainability offers business loans with favorable terms and low rates to stimulate economic development growth and job creation.

**Mission Statement:**
“To advance the quality of life for Palm Beach County residents through Housing, Public Services, Infrastructure Improvements, and Economic Development”

**Need Money for your Business?**

**Low Rates**  
**Great Terms**  
**Personal Service**

**Board of County Commissioners**

**County Administrator**  
Verdenia C. Baker

**Department Administration**
Jonathan B. Brown, Director  
Sherry Howard, Deputy Director

**Contact us:**
Phone: 561-233-3600  
Fax: 561-233-3651  
www.pbcgov.org

This institution is an equal opportunity provider and employer
The Business Loan Program implements several loan funds to support a broad range of new and existing businesses located in Palm Beach County.

**Uses:**
- Real Estate Acquisition
- Construction or Renovation
- Machinery & Equipment
- Working Capital
- Line of Credit

**Objectives:**
- Support borrowers who are unable to access traditional lenders or receive favorable terms
- Provide long term fixed or variable rate financing at interest rates lower than conventional loans
- Offer subordinated financing to borrowers to fill a financing gap between private lenders & equity investments
- Increase economic activity & create jobs by stimulating business development & investment

**Program Basics:**
- **Borrowers:** Generally, private, for-profit business with 2+ years of operations. “Start-Ups”, for-profit businesses with less than 2 years of operations, are eligible for Micro-Loans.
- **Borrowers Contributions:** At least 10% of the total project cost.
- **Fees:** Application Fee is $100 to $1,000 depending on the loan fund. Closing costs are 2% to 3% of the amount borrowed depending on the loan fund. Attorney fees and other related costs are paid by the borrower.

**Guarantees:**
- Personal guarantees are required of all persons owning 20% or more of the business.

**Loan Funds Overview**

<table>
<thead>
<tr>
<th>Loan Funds Overview</th>
<th>Description</th>
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<tbody>
<tr>
<td><strong>HUD Section 108 Loans</strong></td>
<td>Area: Palm Beach County</td>
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<tr>
<td><strong>Amounts:</strong> Up to 40% of total project cost</td>
<td>Rate: Three month LIBOR rate plus 100-200 basis points</td>
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<td><strong>Term:</strong> 7 to 20 years</td>
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<tr>
<td><strong>USDA IRP Loans</strong></td>
<td>Area: Rural cities of Belle Glade, Pahokee, &amp; South Bay as well as unincorporated areas in the Glades such as Canal Point</td>
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<tr>
<td><strong>Amounts:</strong> Up to 75% of total project cost or up to $150,000, whichever is lower.</td>
<td><strong>Rate:</strong> Fixed at 3%</td>
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<td><strong>Term:</strong> 7 to 20 years.</td>
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<tr>
<td><strong>CDBG Micro-Loans</strong></td>
<td>Area: Palm Beach County</td>
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<tr>
<td><strong>Amounts:</strong> $10,000 to $25,000</td>
<td><strong>Rate:</strong> Minimum of 5% fixed</td>
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<tr>
<td><strong>Term:</strong> 3 to 5 years</td>
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<tr>
<td><strong>EPA Brownfields Loans</strong></td>
<td>Area: Designated Brownfield area within Palm Beach County</td>
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<tr>
<td><strong>Amounts:</strong> Up to 80% of total project clean-up costs</td>
<td><strong>Rate:</strong> Fixed at 3%</td>
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<td><strong>Term:</strong> 5 to 15 years</td>
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<tr>
<td><strong>Energy Loans</strong></td>
<td>Area: Palm Beach County</td>
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<tr>
<td><strong>Amounts:</strong> $15,000 to $150,000, but no more than 90% of the total project cost</td>
<td><strong>Rate:</strong> Fixed at 3%</td>
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<td><strong>Term:</strong> Not to exceed 10 years</td>
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</table>
| **SBA 504 Loans and Debt Refinancing** | Referrals to SBA Certified Development Companies serving Florida, including Palm Beach County, for the provision of affordable long-term capital for the purchase of major fixed assets and/or relief from high-interest commercial mortgage debt.