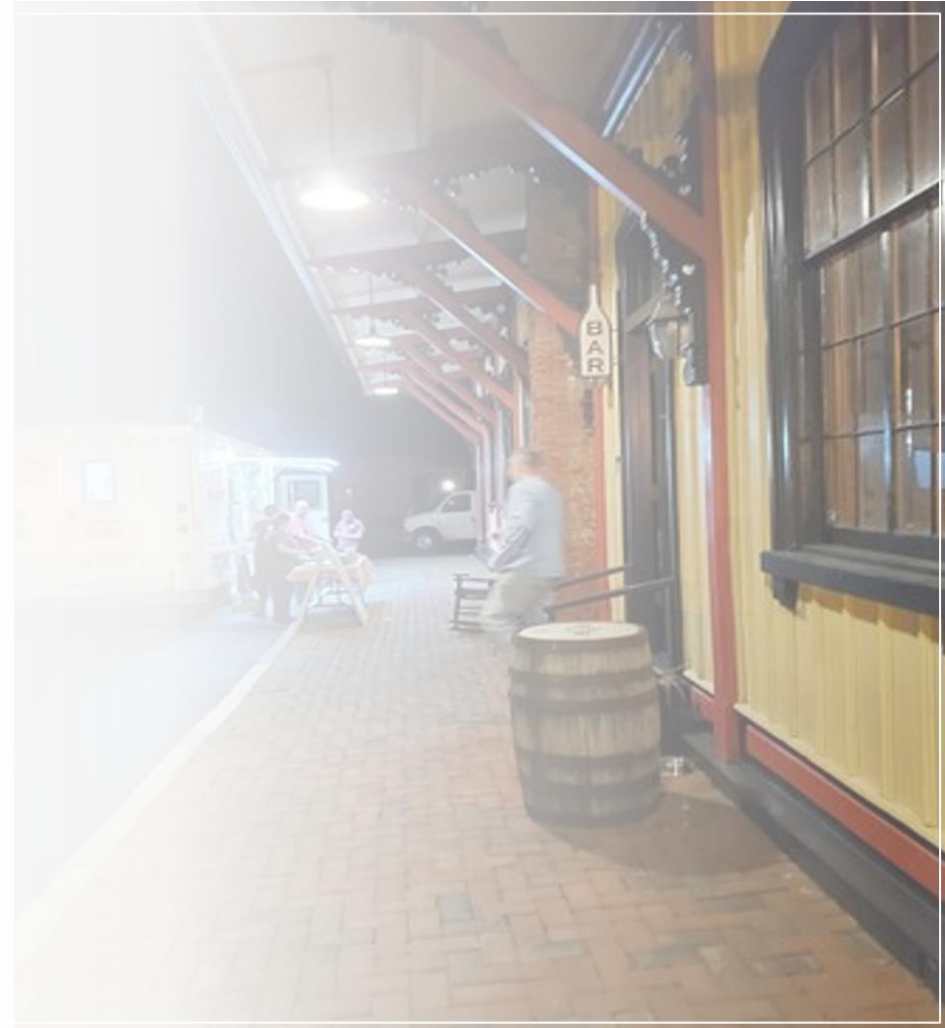


MEET

NETWORKING
EVENT

& GREET



Agenda

- Welcome
- Reminders (sign in and sign up!)
- Intro to Main Street + Board Members
- Updates from Strategic Transformation Committees
- Guest Speakers
- Q&A
- Wrap up



Our volunteers *rock!*

- Share your contact info on the sign-in sheet
- Reach out to us at msmhj@gmail.com
- Visit www.MainStreetMountHolly.org
- Follow us on Facebook & Instagram



Board Members & Committees



Welcome Main Street Mount Holly Friends



Today's Guest Speakers



NJBAC

New Jersey Business Action Center



Resources & Solutions
for Small Business

UCEDC

UCEDC Overview for...



A Non-Profit Economic Development Corporation



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A Non-Profit Economic Development Corporation

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Need small business financing?

[Learn more and apply!](#)



LOANS

Small business financing for start-up and growing businesses

TRAINING

Entrepreneurial seminars and free business skills workshops

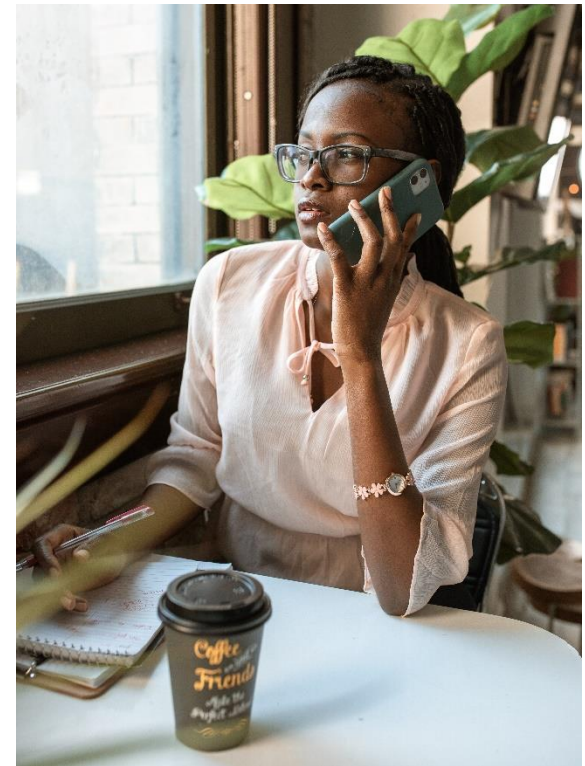
GOV'T CONTRACTING

Free counseling, training and support to get you going and winning

Lending

Your business is more than a credit score to us

- Community Development Financial Institution (CDFI)
- US Small Business Administration (SBA) lender
- Microloans – up to \$50,000
- SBA 7a Community Advantage loans – up to \$250,000
- SBA 504 Commercial Real Estate & Major Equip. loans – up to \$5mil.



Small Business Financing Options

Microloans

- Existing Businesses or Start-Ups
- Up to \$50,000
 - Lower amounts for start-up or unsecured
- Terms up to 6 years
- Fixed rates – 5.25% to 8.25%
- No fees, no prepayment penalties

Small Business Financing Options

Special Microloan Programs

Rapid Response

- Up to \$10,000, 3 years
- 1+ year in business
- DSC: 1.1x or higher
- Min FICO 650
- Interest rate 8.25%
 - Prime if FICO > 700
- Unsecured; Personal Guarantee

Prime Lock

- Up to \$25,000, up to 5 years
- 3+ years profitable in business
- DSC: 1.15x or higher
- Min FICO 680
- Prime Rate (currently 3.25%)
- Unsecured; Personal Guarantee

Small Business Financing Options

COVID Financial Relief Microloan

- Existing Businesses since February 2020
- Up to \$15,000
- Terms up to 5 years
- Fixed rates – 0%
- No fees, no prepayment penalties
- Funds may be used for various purposes
- Personal guarantees of all owners

Small Business Financing Options

Community Advantage 7(a)

- Up to \$150,000 for start ups
- Up to \$250,000 for existing & profitable with collateral
- SBA guarantee
- Interest rates start at Prime plus 1% (now 4.25%)
 - Fixed rate option (+0.50%)
- Up to 10 year term, 20 years for real estate
- Wide variety of uses

Small Business Financing Options

SBA 504

- Owner-occupied real estate or major equipment
- Real Estate up to 25 years; equipment 10 years
- Participation loan:
 - Bank (up to 50%); UCEDC / SBA (up to 40%); Borrower 10% +)
- SBA portion is fixed rate – set at funding. February rates below 3.598%

Training & Technical Assistance

Get the business skills you need to start, grow and thrive



- Free workshops
- Business Basics
- Entrepreneurship Training Courses
- Business Mentoring (one-on-one counseling)
- Special Programs
 - Entrepreneurship as a Second Chance (ESC)
 - Virtual Incubator Program (VIP)

Virtual Incubator Program

Helps diverse businesses rebound from the COVID-19 crisis, and provides access to working capital



- Four part Business Survival Series
 - Business Reassessment
 - Marketing Strategy
 - Basic Financial Statements
 - Projecting Financial Results
- Group Counseling Sessions & Individual Counseling Sessions with Guest Speakers and SMEs
- BOT initiative supported by DAC
- <https://ucedc.com/ucedcs-virtual-incubator-program/>

Entrepreneurship as a Second Chance

A program for Returning Citizens who are serious about starting a business, and provides access to working capital



- Seven part Entrepreneurship Course
 - Self-Assessment: Personal Readiness
 - Business Assessment: The Idea and Understanding Your Market
 - Business Plan development: 5 major components
- On-going Counseling Sessions
- Guest Speakers and SMEs
- Initial funding Impact 100 Garden State
- <https://ucedc.com/entrepreneurship-as-a-second-chance/>

Procurement Technical Assistance Center

PTAC is your gateway to Government Contracts



- Free seminars
- One-on-one counseling
- Registrations & Certificates
- Identifying bid leads
- Marketing to purchasing agents
- Proposal development
- Regulations & Military Specifications
- Subcontracting assistance
- Government Services Administration (GSA)

Contact Us...

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NJ BUSINESS ACTION CENTER



IMPORTANT WEBSITES & NJBAC HOTLINE

New Jersey Business Action Center <https://www.nj.gov/state/bac/>

New Business Website
<https://business.nj.gov>

Business Helpline: 1-800-JERSEY-7

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THANK YOU!

