



LOAN PROGRAMS OFFERED*

Loan Type	Description	Benefits	Eligibility
<p style="text-align: center;">Neighborhood Micro Enterprise Loan Program</p>	<p>Provide financing up to \$50,000 for commercial development or expansion projects within the City of Buffalo limits.</p> <p>Funding can be used for improving/renovating or acquiring real estate, demolition, project soft costs, the purchase of furniture, fixtures, machinery, equipment, inventory and permanent working capital.</p>	<p>Fixed rate financing for the term of the loan up to fifteen (15) years. Lien position can be subordinate to existing liens.</p>	<p>Most for-profit commercial or professional business located within the City of Buffalo is eligible. An equity match of 10% of the amount borrowed will be required.</p>
<p style="text-align: center;">EAP Micro Loan Program</p>	<p>Helps newly formed businesses open or expand. It provides fixed rate financing up to 90% of project cost, with loan amounts ranging from \$1,000 to \$10,000 inclusive. Funding uses include the improving, renovating and/or acquiring real estate, demolition, project soft costs, the purchase of furniture, fixtures, machinery, equipment, and inventory and for permanent working capital.</p>	<p>BERC may provide financing to businesses of EAP Graduates with a term between one (1) and five (5) years inclusive. BERC can consider financing to those with credit issues as long as the client is in the process of clearing up derogatory items.</p>	<p>Most for-profit commercial or professional business located within the City of Buffalo is eligible. An equity match of 10% of the amount borrowed will be required.</p>
<p style="text-align: center;">BERC Business Loan Program</p>	<p>Financing of \$50,001 to \$300,000 for commercial development projects within the City of Buffalo limits. Funding can be used for improving or renovating, acquisition of real estate, demolition, project soft costs, the purchase of furniture, fixtures, machinery, equipment, inventory and permanent working capital. BERC can finance up to fifty percent (50%) of development projects cost and must be matched by commercial bank financing.</p>	<p>Fixed rate financing for the term of the loan up to a fifteen (15) years. Lien position can be subordinate to your existing liens.</p>	<p>Most for-profit commercial or professional business located within the City of Buffalo is eligible. An equity match of 10% of the amount borrowed will be required.</p>
<p style="text-align: center;">MWBE Contractor Term Loan/ Line of Credit Program</p>	<p>This program improves the financial viability of City of Buffalo Minority and Women Business Enterprises engaged in the construction/building trade industries within the City of Buffalo. The term loan can finance up to \$50,000(inclusive) and the line of credit can finance up to \$200,000 (inclusive). Funding can be used for working capital; to lease machinery and equipment; and purchase materials.</p>	<p>Fixed rate financing for a term up to five (5) years). Lien position can be subordinate to existing liens.</p>	<p>Construction or building trade companies with their primary business location in the City of Buffalo. The business must be owned (51% or more) by either women or minorities (as designated by local or Federal statutes).</p>

*All loans are subject to eligibility requirements, including Community Block Grant standards.