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# NJEDA

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## OFFICE OF SMALL BUSINESS ADVOCACY

You've dreamed of starting your own business or you've started your business only to find yourself struggling to grow. Now what? Sounds like it's time to contact the New Jersey Office of Small Business Advocacy, part of the NJ Business Action Center (NJBAC) under the NJ Department of State. Our advocates are New Jerseyans just like you here to offer support, advice and guidance as you develop and grow your business.

### THE FACTS

#### GROW STRONGER

New Jersey's small businesses are a critical component to the State's economy, with our **more than 861,000 enterprises** ranking 11th most nationally.

#### FREE RESOURCES

The State is working to make it easier for small businesses to flourish, including **free small business consulting services** offered by the NJBAC.

#### MEET THE EXPERTS

NJBAC hosts "**Resources for Growth**" events that match business owners with state and county reps, lenders and community partners.



### WHAT IS THE NJBAC?

We are a business-first resource that can help you get answers from government agencies, direct you to appropriate officials or contacts, facilitate meetings and follow-ups with regulatory agencies and so much more, all at no cost and strictly confidential.

Whether you are an entrepreneur, own a business on "Main Street," are located on a corporate campus, or are interested in expanding your products and services through export, we're here for you. We are a business advocacy team within the Department of State, dedicated to solving problems and maximizing growth opportunities.

## **SBA 7a Community Advantage Loans** **\$50,000 - \$250,000**

**If you have big plans for your small business, UCEDC's SBA Community Advantage 7a loan program may be the answer.**

UCEDC is one of only 40 lenders in the nation to offer this program, designed to encourage business growth in under-served communities. Long-term loans of \$50,000 to \$250,000 are available to start-up (in operation less than two years) and established businesses. With low down payments and flexible collateral requirements, Community Advantage 7a loans can help you grow your business when you can't qualify for conventional financing.

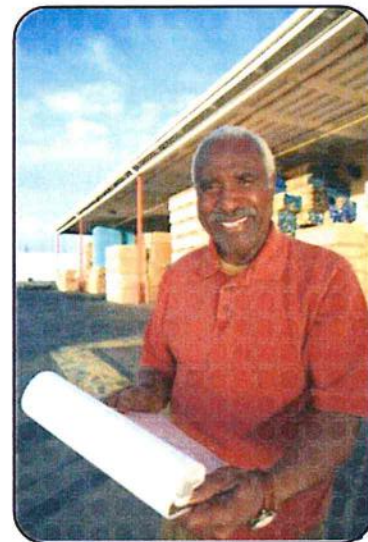
### **How can the loan be used?**

Funds can be used for a wide variety of purposes including:

- working capital;
- furniture/fixtures, machinery and equipment;
- renovation, purchase or construction of land and building
- leasehold improvements (100% borrower occupied)
- business acquisition
- refinancing of debt for compelling reasons

### **What are the benefits?**

- Long-term financing, 7-10 years, 20 years for real estate
- Flexible collateral requirements
- Equity contribution as little as 10%
- Financing of closing costs and other fees



### **Who can apply?**

Generally, for-profit businesses that meet the SBA's small business size definition are eligible to apply. Non-profit entities, religious institutions, real estate investors, and financial institutions do not qualify.

### **How do I get started?**

Visit our website – [www.ucedc.com](http://www.ucedc.com) - for more complete information about eligibility, costs, and the application process. Or call our offices at 908-527-1166.

**Whether you're just starting out or have been in business for a while, UCEDC's microloan program can give you the boost you need to succeed.**

UCEDC is committed to helping small businesses get the financing they need when conventional sources are not available. We know it's challenging to get a loan when you're just starting out, or when you need a modest amount of additional capital. With short-term, fixed-rate loans from \$500 to \$50,000, we can find the right solution for your business growth needs.

**How can the loan be used?**

- working capital
- furniture/fixture, equipment and inventory
- leasehold improvements (100% borrower occupied)

**What are the benefits?**

- Fixed rate financing
- Equity contribution as little as 10%
- No prepayment penalty
- Ongoing individualized business mentoring for the life of the loan



**What are the rates and terms?**

- Terms up to 6 years
- Rates vary from 5.25% to 8.25%, based on the age of the business and your personal credit history.
- Start-ups (in operation <2 years) can borrow up to \$35,000.
- Established (2+ years) businesses showing a profit can borrow up to \$50,000.

**Who can apply?**

For profit pre-venture, early-stage and existing operations can apply. Certain nonprofit childcare centers may be eligible.

**How do I get started?**

Visit our website – [www.ucedc.com](http://www.ucedc.com) - for more complete information about eligibility and the application process. Or call our offices at 908-527-1166.

# RAPID RESPONSE LOAN PROGRAM

**NO COLLATERAL  
LOW DOCUMENTATION  
QUICK TURNAROUND**



If you've been in business for at least one year and have a solid credit history (credit score of 650 or more), you may be eligible for our new Rapid Response Loan Program. Borrow up to \$10,000 at a fixed rate (5.5% – 8.25%) for three years, no collateral required. Get a decision in two business days or less!

Have an opportunity you want to jump on? Need some working capital to cover your accounts receivable? Or maybe you want to pay down a high interest rate loan. Whatever your situation may be, we understand that access to capital is critical to the success of your business.

That's why we've launched the Rapid Response program – designed to provide strong small businesses with quick, easy and affordable access to working capital.

## **Ready to get started?**

Take the first step by completing the online Rapid Response Pre-Qual Application at [www.ucedc.com/rapid-response-loan-program](http://www.ucedc.com/rapid-response-loan-program) (have your latest business tax return ready to be uploaded) and you'll hear from us in 24 hours with an initial assessment of your application or call us at **908-527-1166** for more information.

If you are pre-qualified, we'll ask you to complete a simple loan application. Our final decision will be based on the complete application package and you'll get our decision within two business days!

## **UP TO \$10,000**

- **No collateral required**
- **Fixed low rate for three years**
- **Decision in 48 hours**
- **No fees or pre-pay penalties**

## **ELIGIBILITY**

- **In business for at least one full year**
- **Personal credit score of 650 or over**

## **SIMPLIFIED APPLICATION PROCESS**

- **Completed loan application**
- **One year – personal tax return**
- **One year – business tax return**

Are you ready to purchase or construct your own building? Is it time to expand the building you already own? Would investing in a major piece of equipment take your business to the next level? The SBA 504 loan program may be the financing option you need to achieve your goals.

### **How Does it Work?**

The 504 program combines the resources of a commercial lender (usually a bank), UCEDC, and the borrower to finance the purchase, construction or improvement of owner-occupied property or the purchase of major equipment through long-term financing.

The bank finances 50% of the project, secured by a first lien on the project property. UCEDC finances up to 40% of the project, holding a second lien on the property. Two distinct loans are issued, each with their own terms and interest.



### **What are the Benefits?**

UCEDC's 40% participation offers many significant cash-saving opportunities for the borrower, allowing you to invest that capital into more productive business uses.

- Long-term financing, 10-25 years
- Below-market fixed rates
- As little as 10% down
- Financing of fees and closing costs

### **How Much Can I Borrow?**

UCEDC's portion of the financing represents a maximum of 40% of the total, up to \$5 million. In a typical 90% financing scenario, the maximum total project costs would be \$12.5 million, with the bank financing 50% or \$6.25 million and UCEDC financing 40% or \$5 million.

### **Who Can Apply?**

Generally, for-profit businesses that meet the SBA's small business size definition are eligible to apply. The property being financed must be owner-occupied and can't be used for investment purposes. Non-profit entities, religious institutions, real estate investors, and financial institutions do not qualify.

### **How Do I Get Started?**

Visit our website – [www.ucedc.com](http://www.ucedc.com) - for more complete information about eligibility, costs, and the application process. Then call our offices – (908 527-1166 – and ask to speak to one of our loan officers.

# PRIME LOCK LOAN PROGRAM

## FIXED PRIME RATE FOR 5 YEARS NO COLLATERAL LOANS UP TO \$25,000

Access to capital is the lifeblood of small businesses, but is too often out of reach. Rising interest rates and collateral challenges prevent solid businesses from qualifying for the cash they need to succeed. But if your business is doing well and your personal credit score is good, our no-collateral, fixed rate financing at prime may be the answer.

Could you use some extra working capital to gear up for busy periods, cover expenses during seasonal slow-downs, or pay down more expensive debt? Our Prime Lock loan program can be used for almost any business purpose! Your interest rate will be fixed at the Prime Rate (currently 5.0%), giving you the peace of mind you need to manage your cash flow.

The Prime Interest Rate is expected to go up again and the trend is certainly on the upswing. This is your opportunity to lock in a low interest rate for five years, with no collateral required.

### Ready to get started?

Take the first step by completing our five minute online Pre-Qual Application at [www.ucedc.com/prime-lock-loan program](http://www.ucedc.com/prime-lock-loan-program) (have your latest business tax return ready to be uploaded) and you'll hear from us in 24 hours! Or call us at **908-527-1166** for more information.

If pre-qualified, we'll ask you to complete a loan application and supply additional documentation.



## ELIGIBILITY

- Three years in business
- Profitable business
- Credit score of 680

## APPLICATION PROCESS

- Completed loan application
- Last two years of tax returns
- Personal financial statement

SALEM COUNTY CULTURAL & HERITAGE  
COMMISSION PRESENTS:

# Marketing Tools for Small Nonprofits & Artists

## Easy Ways to Reach & Retain Your Audience!



Learn the Basics!

- ⇒ Survey Monkey
- ⇒ Mail Chimp
- ⇒ Easy Credit Card Sales

Ware Agricultural Office Complex  
51 Cheney Road  
Woodstown, NJ 08098

**October 30, 2019**

**6-7:30 PM**

**FREE**

*Salem County*  
DISCOVER THE  
POSSIBILITIES

Reservations:

[info@VisitSalemCountyNJ.com](mailto:info@VisitSalemCountyNJ.com)