

# Broward County's Small Business Resources

(Updated July 2021)



## **Funding**

### **Access Capital to Fund Your Business**

Prospera assists small business owners in the process of obtaining traditional and micro-loans. This includes guidance on credit improvement, help to develop a business plan, preparing loan applications, and presenting a business concept.

### **Micro-Loans**

Prospera is a proud partner of ACCION USA, Florida's largest micro-lender, which provides financing between \$500 to \$50,000 to small business entrepreneurs who do not qualify for a traditional bank loan due to poor or lack of any credit history.

### **SBA Loans**

For companies who are looking for more than \$50,000, an SBA loan may be the best option. SBA loans are offered through private banks with an SBA guarantee.

Some of the bank requirements to qualify for an SBA loan are:

- Business plan
- Capital injection of at least 30%
- Industry experience

### **Commercial Bank Loans**

Commercial bank loans are generally available for existing companies who are seeking to expand their business. To qualify for commercial loans the company and owner(s) must have a good credit history and have a solid financial position.

### **Seminars**

Open and free to the public, Prospera's year-round business seminars are presented in Spanish to offer Hispanic entrepreneurs opportunities to gain more knowledge and continue developing skills to start, operate and expand their businesses more effectively.

Presented by Prospera Business Development Consultants, the Orientations are titled "**Successful Strategies for New Businesses**" and provide information that is vital for businesses in the initial stages. It includes basic information and resources to help entrepreneurs start a business, as well as an explanation of services offered to them by Prospera. Specific topics covered include legal and tax structure, licenses and permits, state regulations, and financing options.

### **Workshops**

The Prospera **Hispanic Business Workshop Series** offers training on specific topics that are critical for Hispanic entrepreneurs interested in starting or expanding their business in Florida. They can help entrepreneurs make critical decisions needed to manage successful businesses and, in turn, contribute to the economic development of the region. Prospera's workshops are presented by experts from different industries and specialties, on topics such as funding, accounting, marketing, and pricing strategies, negotiation and sales, business planning, and more. See the website for registration and more information.

**MBDA Coronavirus Response & Relief Business Program**

Florida State Minority Supplier Development Council (FSMSDC) in conjunction with Specialty Consulting Firms will provide the following services:

**Access to Capital & Other Financing Services**

- PPP Loan Forgiveness
- Loan packages for working capital, purchase orders, invoices, equipment, Etc.
- Business expansion and commercial building acquisition

**Procurement Services that Facilitate Contracting Opportunities**

- Design & Development of capability statements
- Access to local and federal government solicitations
- How to find bids and win government contracts
- Dodge construction reports and government solicitations
- Sales leads from public and private sectors
- Assistance in applying for MBE, SBE, WBE, DBE, 8(a), HUBZone, SAM registration, Etc.
- Business workshops, matchmaking events, others

**Risk Management Services**

- Assistance with development of disaster preparedness and recovery plans
- Succession planning

**Specialty Business Consulting Network**

- Legal, Accounting, Business Plans, Marketing, SWOT Analysis, Others
- Business Development and Growth Strategies

Please sign-up below to have access to all the above services and schedule your appointment with a consultant: <https://floridabusinesscenter.org/reg.aspx?mode=counsel&center=52001&subloc=0>

**Local Small Business Financing Programs**

Lending Organizations in South Florida	Summary
<p><b>Access Florida Finance Corporation</b>  <a href="http://www.accessfloridafinance.com/">http://www.accessfloridafinance.com/</a></p>	<p>Access Florida Finance Corporation (AFFC) participates in Florida’s Black Business Loan Program (BBLP) through:</p> <ul style="list-style-type: none"> <li>• Microfinance Loan Program (up to \$50,000)</li> <li>• Black Business Loan Program (unsecured Microloan up to \$10,000 and secured loans up to \$250,000, depending on the availability of funds)</li> </ul>
<p><b>Accion, USA</b>  <a href="https://www.accion.org/">https://www.accion.org/</a></p> <p><b>Headquarters</b>            Cambridge, MA            617.625.7080            1.800.931.9951</p>	<p>Accion East and Online is a microfinance organization that offers:</p> <ul style="list-style-type: none"> <li>• Small business loans from \$500 up to \$50,000 and</li> <li>• Credit and business advice to small business owners who cannot access traditional credit.</li> <li>• Accion assists home-based businesses, retail stores, and small business startups.</li> </ul>

<p><b>Black Business Investment Fund, Inc. (BBIF)</b>  <a href="https://bbiffloida.com/">https://bbiffloida.com/</a></p> <p><b>Headquarters</b>  Orlando, FL  407.649.4780</p> <p>South Florida  305.454.9915</p>	<p>BBIF Florida (BBIF) is a non-profit, mission-driven, Community Development Financial Institution (CDFI) that helps Florida businesses thrive by providing loan capital alongside business development training. We also help to stabilize low-income, distressed neighborhoods by investing in economic development projects that stabilizing communities and create jobs.</p>
<p><b>Business Financial Services</b>  <a href="http://www.businessfinancialservices.com/">http://www.businessfinancialservices.com/</a></p> <p>Phone  866.905.4334</p>	<p>Business Financial Services focuses on providing small business loans (from \$4,000 to \$2 million) to a wide range of industries:</p> <ul style="list-style-type: none"> <li>• Premier Loan: The Premier Loan is ideal for established business owners with better-than-average credit and a stable average bank balance</li> <li>• Advantage Loan: For start-up companies or have a few dings on their credit but a steady bank balance, then the Advantage Loan may be the best fit.</li> </ul>
<p><b>Center for Enterprise Opportunity</b>  <a href="http://www.ceventures.org/">http://www.ceventures.org/</a></p> <p>Wolff J. Charles  561.478.2337</p>	<p>To improve economies in distressed communities by lending to small business owners and sponsors of community development efforts that benefit low- and moderate-income individuals.</p> <ul style="list-style-type: none"> <li>• Microloans (\$500 to \$35,000)</li> <li>• Small business loans (\$35,000 to \$100,000), technical assistance, and access to a network of business resource centers and small business incubators.</li> </ul>
<p><b>CENTRAL COUNTY COMMUNITY DEVELOPMENT CORPORATION</b>  <a href="http://www.cccdcorp.org/">Central County Community Development Corporation (cccdcorp.org)</a></p>	<p>Introducing the BMSD Revolving Loan Fund Program that features a variety of loans designed to fit all business size needs while providing flexible repayment terms and conditions. This special financing is being offered to businesses currently located in or moving into the BMSD.</p>
<p><b>Florida Venture Forum</b>  <a href="https://flventure.org/">https://flventure.org/</a></p>	<p>The Florida Venture Forum is Florida's <b>largest statewide</b> support and networking <b>organization for venture capitalists and entrepreneurs. To date, Florida-based companies presenting at Forum conferences have raised \$10 Billion+ in equity capital. Founded in 1984, the Florida Venture Forum is a non-profit membership organization dedicated to providing educational and networking opportunities for Florida-based entrepreneurs and private companies committed to substantial growth, so that they can successfully achieve their plans and attract and connect with private investment capital sources.</b></p>

<p><b>Fusion Capital</b>  <a href="http://www.fusionadvances.com/">http://www.fusionadvances.com/</a>    844.499.2899</p>	<p>Financing alternatives for business owners with less-than-perfect credit.</p> <ul style="list-style-type: none"> <li>Working capital from \$5,000 to \$250,000</li> </ul>
<p><b>Greater Ft Lauderdale Alliance</b>  <a href="https://gflalliance.org/information-center/business-assistance">https://gflalliance.org/information-center/business-assistance</a></p>	<p>To maintain its world-class business climate, Greater Fort Lauderdale offers relocating and expanding businesses a wide range of benefits, including:</p> <ul style="list-style-type: none"> <li>Incentives that provide financial assistance</li> <li>Streamlined regulatory processes</li> <li>Low taxes</li> <li>Innovative and highly ranked workforce development support</li> </ul> <p>The advantages of doing business in Greater Fort Lauderdale carry over to the personal side, where individuals pay no state or local personal income taxes, giving companies an added enticement in recruiting technology specialists, and other talents.</p>
<p><b>Greater Miami Business Opportunity Fund (available statewide)</b>  <a href="http://www.vedc.org/miami">www.vedc.org/miami</a></p>	<p>Loan Fund awards for start-ups and existing businesses ranging from \$50,000 to \$500,000 for small businesses that don't qualify for a traditional loan.</p>
<p><b>City of Lauderhill</b>  <a href="http://www.lauderhill-fl.gov">Business Resources   City of Lauderhill (lauderhill-fl.gov)</a></p>	<p><b>Lauderhill Micro Loan Program</b></p> <ul style="list-style-type: none"> <li>Eligible applicants: Lauderhill small business owners</li> <li>Up to \$25,000</li> <li>50% of the loan is forgiven after 5 years (or 60 months) from the initial payout</li> <li>Repayment on the remaining balance begins at the 61st month and is due within 5 years</li> <li>0% interest</li> </ul>
<p><b>MBDA Coronavirus Response &amp; Relief Business Program</b>  <a href="https://floridabusinesscenter.org/reg.aspx?mode=counsel&amp;center=52001&amp;subloc=0">https://floridabusinesscenter.org/reg.aspx?mode=counsel&amp;center=52001&amp;subloc=0</a></p>	<p><b>Access to Capital &amp; Other Financing Services</b></p> <ul style="list-style-type: none"> <li>PPP Loan Forgiveness</li> <li>Loan packages for working capital, purchase orders, invoices, equipment, Etc.</li> <li>Business expansion and commercial building acquisition</li> </ul>
<p><b>NDC</b>  <a href="https://ndconline.org/">https://ndconline.org/</a></p>	<p>NDC is proud to announce the launch of the Broward County, Florida Municipal Service District (BMSD) Revolving Loan Fund (RLF)! It is a new small business lending program to provide flexible, low-cost capital for existing businesses as well as new start-up businesses in the BMSD.</p>
<p><b>Our Microlending</b>  <a href="http://www.ourmicrolending.com/">http://www.ourmicrolending.com/</a>    305.854.8113</p>	<p>A Community Development Financial Institution, dedicated exclusively to serve the needs of micro-entrepreneurs through microfinance services.</p> <ul style="list-style-type: none"> <li>Microfinance Loan Program (up to \$50,000)</li> <li>Express Loan Business Loans (\$1,500 to \$20,000)</li> </ul>

<p><b>Partners for Self-Employment</b>  <a href="http://partnersforselfemployment.org">http://partnersforselfemployment.org</a></p> <p>305.438.1407</p>	<p>Direct Loan Program for entrepreneurs ready to take their company to the next level (up to \$35,000).</p>
<p><b>Small Business Administration (SBA)</b>  <a href="http://www.sba.gov">www.sba.gov</a></p> <p>800.827.5722</p>	<p>The U.S. Small Business Administration has delivered millions of loans, loan guarantees, contracts, counseling sessions, and other forms of assistance to small businesses.</p>
<p><b>South Florida Regional Planning Council (SFRPC)</b>  <a href="http://sfrpc.org/">http://sfrpc.org/</a></p> <p>954.924.3635</p>	<p>Revolving Loan Fund Program for South Florida small to mid-sized businesses ranging from \$50,000 to \$300,000.</p>
<p><b>Urban League of Broward County</b>  <a href="https://www.ulbroward.org">https://www.ulbroward.org</a></p>	<p>The Small Business Loan Fund (SBLF) is a community development financial institution (CDFI) whose purpose is to make access to credit more readily available to minority and women-owned businesses in Florida. We provide loans to small businesses statewide however our principal focus is on small businesses located in South Florida - Broward, Miami Dade, and Palm Beach Counties. Our diverse team of business professionals has expertise in tailoring loan terms to meet the unique needs of small businesses. Since our inception in 2017, our capital impact exceeds \$4.2 million in loan capital to over 50 unique small businesses that have created or retained over 350 jobs across the State of Florida. We lend to a wide range of businesses, offer flexible loan terms to fit your needs, and will be there throughout the life of your loan to make sure you have the tools you need to succeed and grow!</p>