

CONTRACTOR FINANCING PROGRAM



Division of Small Business
& Technology Development

Is your Small Business working on a prime or subcontract on a project that is receiving Government funding? Do you need working capital to help you successfully execute that contract?

As part of the **State Small Business Credit Initiative (SSBCI)** the **Contractor Financing Program** may be able to help small businesses, social and economically disadvantaged individual (SEDI)-owned businesses, and very small businesses (VSB) statewide access the capital they need to thrive.

How does the Contracting Financing Program work?

- The program provides over \$22 million in loan loss reserves to incentivize lending intermediaries to create access to capital to support New York State contractors.
- Participating lenders use these loan loss reserves to issue government contracting related loans via lines of credit and managed lines of credit that they otherwise might not underwrite.
- Credit line amounts of up to \$500,000 or more with typical terms of up to 24 months depending upon the contract terms
- Competitive interest rates, terms and fees are determined by the individual program lenders. Lenders are responsible for applications and credit decisions.

Program Eligibility

- Loans can be used for contract project deployment, advances against inventory, construction costs, purchase orders, managing payables and receivables, contract finance costs, and general working capital to support contractors with fully or substantially government funded projects in New York State.
- Includes projects by cities, towns, villages, state agencies and authorities, and large projects that have received a capital investment from the government.
- Participating borrowers can be prime contractor or a subcontractor to prime contract.

Please contact the lenders listed on following page for more information regarding program loans, applications, and terms.



For more information on this
program please visit:



Scan Me!

Or visit: esd.ny.gov/ssbci

About State Small Business Credit Initiative

The State Small Business Credit Initiative (SSBCI) is a federally funded program managed by the U.S. Department of Treasury. SSBCI provides funds to support programs for small businesses with the goal of providing opportunities and improving chances for success in the post-pandemic economy. Learn more about NYS SSBCI programs at esd.ny.gov/ssbci.

CONTRACTOR FINANCING PROGRAM CONTACTS:



Ponce Bank

boc|capital
What's your next step?



Greater Jamaica
Development
Corporation



Contractor Financing Program Contacts:

Lendistry (aka B.S.D. Capital):

Statewide

Clarisa Garcia, *Contractor Lending*

Customer Support line: (855) 476-5870

Email: Clarisa.garcia@lendistry.com

Pursuit:

Statewide

Manny Maysonet, *Assistant Vice President*

Phone: (838) 202-7181

Email: mmaysonet@pursuitlending.com

TruFund:

New York City Area, Westchester, Suffolk, and Nassau counties

Mark O. Brazier, *Vice President | Managing Director-Contractor Lending*

Office: (347) 325-9834

Email: mbrazier@trufund.org

BOC Capital:

New York City Area

Christian Cabrera, *Commercial Lending*

Office: (718) 785-2960

Email: ccabrera@bocnet.org

best email for inquiries – boccapitalcorp@bocnet.org

Carver Federal Savings Bank:

New York City Area

Joseph Middleton, *Vice President – Commercial Lending*

Phone: (212) 360-8847

Email: joseph.middleton@carverbank.com

Ponce Bank:

New York City Area

Nelly Franceschini, *Commercial Relationship Officer*

Phone: (917) 374-6322

Email: nelly.franceschini@poncebank.net

Greater Jamaica Development Corporation

Queens County

Aron Kurlander, *Director | Economic Development &*

Chief Lending Officer

Office: (718) 291-0282 x141

Email: akurlander@gjdc.org



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For more information on this program please visit
<https://esd.ny.gov/nys-contractor-financing-program>