

SMALL BUSINESS REVOLVING LOAN FUND PROGRAM



Division of Small Business
& Technology Development

Is your Small Business in need of a loan to grow and expand? Do you need to purchase new equipment, purchase inventory, expand your space, execute a contract, or need working capital?

As part of the **State Small Business Credit Initiative (SSBCI)** the **Small Business Revolving Loan Fund (Round 2)** may be able to help by providing access to capital to help your small business. This lending program can 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 Small Business Revolving Loan Fund (Round 2) work?

- The program provides over \$55.5 million in loan capital to Community Development Financial Institutions (CDFIs) to support New York State Small Businesses.
- Program lenders use this capital along with matching capital from other resources to offer small business loans.
- Microloans (loans between \$500 and \$25,000); and Regular loans (typically as large as \$250,000 or more depending upon the lender) are available with lengths based upon each lender's individual offerings but in general not to exceed 10 years.
- Competitive interest rates, terms and fees are determined by the individual program lenders. Lenders are responsible for applications and credit decisions.
- Program Lenders are the primary point of contact for borrowers, and each have their own loan application process and loan products.

What can be financed?

- Typical uses of funds are working capital, acquisition and/ or improvement of real property, acquisition of machinery and equipment, and in some cases refinancing of debt obligations.

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**.

Revolving Loan Fund Program Lenders:

Adirondack Economic Development Corporation

Service Area: Essex, Franklin, Hamilton, Jefferson, Lewis, St. Lawrence [North Country], Fulton, Herkimer, Oneida [Mohawk Valley], Oswego [Central NY], Saratoga, Warren, Washington [Capital District] counties
Contact: Victoria Duley, *Executive Director*
Phone: (518) 891-5523
Email: vduley@aedconline.com

BOC Capital Corp.

Service Area: Queens, Kings, Richmond, New York, Bronx [New York City], Westchester [Mid-Hudson], Suffolk, Nassau [Long Island] counties
Contact: Ryan Widenhouse, *Business Development Officer*
Phone: (718) 766-8298
Email: rwidenhouse@bocnet.org

Business Consortium Fund

(National Minority Supplier Development Council)

Service Area: Statewide – all counties
Ruben Rodriguez, *Senior Vice-President and Chief Lending Officer*
Phone: (212) 243-7360
Email: loans@bcfcapital.com or RRodriguez@bcfcapital.com

Community Capital New York

Service Area: Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester [Mid-Hudson], Bronx [New York City] counties
Kelly Almanzar, *Chief Lending Officer*
Phone: (347) 842-5824
Email: Kalmanzar@communitycapitalny.org

Harlem Entrepreneurial Fund

Service Area: Queens, Kings, New York, Bronx [New York City] counties
Contact: Terri-Ann Smith Director, *Senior Loan Officer*
Phone: (212) 749-0900 ext. 119
Email: info@hefnyc.org

Long Island Development Corporation

Service Area: Nassau, Suffolk [Long Island] counties
Loan Department
Phone: (516) 433-5000
Email: info@lidc.org

NDC Community Impact Loan Fund

Service Area: Erie, Niagara [Western NY], Onondaga [Central NY], Broome [Southern Tier], Ulster, Westchester [Mid-Hudson], Bronx, Brooklyn, Queens, New York, Richmond [New York City], Nassau, Suffolk [Long Island] counties
Conor McCarthy, *Director of Lending*
Phone: (914) 629-0685
Email: cmccarthy@ndconline.org

Nonprofit Finance Fund

Service Area: Statewide – all counties
Inés Marino-Torres, *Director - Loan Origination*
Phone: (212) 457-4700
Email: imarino-torres@nff.org

NYBDC (dba Pursuit Lending)

Service Area: Statewide – all counties
Contact: Chris McDermott, *Loan Representative*
Phone: (800) 923-2504
Email: cmcdermott@pursuitlending.com

NYBDC Local Development Corporation (dba Pursuit Lending)

Service Area: Statewide – all counties
Contact: Wesley Slyke, *Managing Vice President*
Phone: (518) 810-0851
Email: wslyke@pursuitlending.com

Renaissance Economic Development Corporation

Service Area: Bronx, Kings, New York, Queens, Richmond [New York City]; Nassau, Suffolk [Long Island]; Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester [Mid-Hudson] counties
Contact: Jannie Lai, *Program Director*
Phone: (212) 964-6022
Email: info@renaissance-ny.org

Syracuse Cooperative Federal Credit Union

Service Area: Cayuga, Cortland, Madison, Onondaga, Oswego [Central NY] counties
Contact: Michael Walter-Bui, *Business Program Navigator*
Phone: (315) 473-0214
Email: ibiz@coopfed.org

TruFund Financial Services

Service Area: Queens, Kings, Richmond, New York, Bronx [New York City], Westchester [Mid-Hudson], Suffolk, Nassau [Long Island] counties
Contact: Mark Brazier, *Vice President – Managing Director*
Phone: (347) 325-9834
Email: mbrazier@trufund.org

Washington Heights and Inwood Development Corporation

Service Area: Northern Manhattan which includes Washington Heights, Inwood, and Western Bronx in New York and Bronx [New York City] counties
Contact: Jahaira Guerrero, *Executive Director*
Phone: (212) 795-1600
Email: jguerrero@whidc.org



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A Division of Empire State Development

For more information on this program please visit:

esd.ny.gov/nys-small-business-revolving-loan-fund-round-2