



DOWNTOWN BRISTOL LOAN FUND



HELPING DOWNTOWN BUSINESSES THRIVE

DO YOU:

- Own a business or property in Downtown Bristol?
- Need extra cash for building improvements, inventory, or working capital?
- Not qualify for traditional business loans due to credit score or other circumstances?

LET'S TALK TODAY!

Community Economic
Development
People Incorporated
businessdev@peopleinc.net
276-619-2239



USES FOR LOAN FUNDS

Loans can be used for a number of purposes including, but not limited to: building renovations and improvements, business startup or expansion, equipment purchases, and other projects that capitalize on the rehabilitation of existing properties, businesses, or the introduction of new developments.

TERMS AND RATES

The maximum loan amount is \$25,000 with a minimum of \$2,500.* The maximum term for real estate secured loans is 15 years, and the maximum term for other collateral will be up to 5 years. Other fees and closing costs may apply.

*Additional money may be available in conjunction with other funding sources.

DOWNTOWN BOUNDRY

Downtown is bigger than you may think! To determine if a particular location is eligible for the program, please contact People Inc at 276-619-2239 or businessdev@peopleinc.net.

HOW TO APPLY

Interested applicants should complete the Business Loan Application found on People, Inc.'s Community Economic Development page www.peopleinc.net. Consultants from the Tennessee Small Business Development Center and People Inc. employees will be available to meet with applicants for initial review and business plan development. A committee will review and consider a number of items for approval including:

- Business plan
- Cash Flow projections or Tax Returns (2 years)
- Personal financial statements
- Information regarding collateral
- Borrower credit history
- Consistency with program objectives

People Incorporated Financial Services will complete loan review and will make final decision.