

WHO WE ARE

The City of Brockton's Business Loan Program is provided in conjunction with the South Eastern Economic Development (SEED) Corporation, Brockton Redevelopment Authority, Brockton 21st Century Corporation, and the Metro South Chamber of Commerce.

SEED is a nonprofit corporation certified by the U.S. Small Business Administration (SBA) to make loans. SEED is also a Community Development Financial Institution (CDFI).

SEED was set up in 1982 to improve the economy of southeastern Massachusetts by helping small businesses get started, grow and create jobs. Today, SEED serves small businesses in Massachusetts and Rhode Island.

SEED's larger financing programs are designed to work in conjunction with lending institutions located in the region.

Under the Micro Loan Program, SEED provides loans up to \$50,000 to small businesses before they are ready to obtain bank financing.

SEED's Loan Programs

Micro Loan Program

Revolving Loan Fund

SBA 504 Program

Visit

www.seedcorp.com for:

- SEED Application
- Loan Program Fact Sheets
- Current Interest Rates
- *FREE* Business Plan Booklet
- Entrepreneurial Workshop Schedule
- Links to Local Resources & Technical Assistance Providers
- SBA Form 413, Personal Financial Statement
- IRS Form 4506-T, Tax Verification
- SBA Form 912, Personal History Statement

Micro Loan and Business Assistance Staff

Tamarah Bacon, AVP, Business Development & Assistance Mgr., SEED, (508) 822-1020, tbacon@seedcorp.com

Angela Knight, Marketing & Business Assistance Officer, SEED, (508) 822-1020, aknight@seedcorp.com

Alison Van Dam, VP, Business Development, Metro South Chamber, (508) 586-0500, avandam@metrosouthchamber.com

Barbara Cox, Assistant Program Manager, Brockton Redevelopment Authority, (508) 586-3887, bcox@brocktonredevelopmentauthority.com

SEED Corp.
80 Dean Street
Taunton, MA 02780



Bill Carpenter
Mayor

Brockton Business Loan Program

*Financing Your Small Business
in the City of Champions*



www.seedcorp.com
(508) 822-1020



Small Business Financing

LOAN FUNDS

- **Micro Loan Program:** loans up to \$50,000;
- **Small Loan Program:** loans from \$1,000 to \$200,000 for start-up and existing businesses;
- **Eligible Brockton Businesses:** for-profit businesses including restaurants, retail shops, arts/culture, service businesses, manufacturers, home-based businesses, and many more;
- **Use of Funds:**
 - Working capital
 - Leasehold improvements
 - Machinery & equipment
 - Furniture & fixtures
 - Inventory
 - Refinancing of business credit card debt
- Low fixed interest rates (5-6%)
- Loan terms up to 120 months
- 90-100% financing
- No pre-payment penalty
- Business assistance

SEED's loans can work in conjunction with a participating financial institution



Small Loan Programs

REQUIREMENTS

- SEED application form
- \$50.00 processing fee
- Credit scores of 600 and above
- Personal tax returns for the past 2 years
- Personal Financial Statements for principals with 20% or more ownership
- IRS certification form 4506-T

For Start-Up Businesses Only:

- Business Plan (Template on SEED's website)
- Projected Financial Statements:
 - Projected income statement, for one year or until "break-even"
 - Day one balance sheet
 - Cash flow for the first 12-months

For Existing Businesses Only:

- Business tax returns for the past 3 years
- Interim financial statements; income statement & balance sheet no older than 180 days

Working with the City of Brockton, SEED also provides loans up to \$5.5 million for commercial and industrial buildings under the SBA 504 Program.

APPLY NOW!

Call (508) 822-1020
or visit us at www.seedcorp.com



Business Assistance

BUSINESS WORKSHOPS

Throughout the year, SEED offers free monthly workshops and seminars designed to help small businesses start-up and grow.

SESSION I: Introduction to the Fundamentals of Business Ownership
SESSION II: Understanding and Preparing Financial Statements



Visit SEED's website for workshop schedule.

BUSINESS LIBRARY

SEED's Business Center provides all the resources needed to research the start-up or expansion of a business. The center is located at the SEED office in Taunton. It has over 300 publications and videos, computer software, and internet access.

The **Metro South Business Assistance Center (BAC)**, located inside the Metro South Chamber at 60 School Street, Brockton, is a one-stop business resource center including SCORE Counselors, SBDC, Brockton 21st Century Corp, Mass. Supplier Diversity Office (SDO), MassDevelopment and SBA.

For more information on the Chamber's

BAC call (508) 586-0500

or visit www.metrosouthchamber.com