

City of San Jose's Revolving Loan Fund (RLF)

The City of San Jose's Revolving Loan Fund (RLF) offers small businesses loans for equipment, inventory, and/or working capital. Small businesses located in San Jose are eligible for RLF loans in the \$5,000 - \$40,000 range. The RLF was established to advance the economic development of San Jose by creating jobs, generating sales tax revenues and providing support to the small business community. RLF funds are leveraged with private capital. The Program is administered by the Office of Economic Development and will advise you on the necessary paperwork.

BENEFITS

Businesses

- Funds are available
- No points
- Competitive fixed rates
- Help with the paperwork

City of San Jose

- Advances economic development
- Creates/maintains jobs
- Promotes self-sufficiency
- Increases tax revenues

RLF ELIGIBILITY

- Existing Businesses
- Start ups
- Business located in San Jose

ELIGIBLE LOAN USES

- Equipment
- Inventory
- Working capital
- Business acquisition or expansion
- Facilities equipment purchases
- Other reasonable business uses

NON-ELIGIBLE LOAN USES

- Speculative investments
- Shareholder loan repayments
- Refinancing existing debt
- Financing tax payments

LOAN CHARACTERISTICS

- Fully amortized from 3 – 5 years
- Amounts from \$5,000 to \$40,000
- Fixed rates
- Loan will subordinate to leverage with private capital

APPLICATION PROCESS

In addition to completing the application, additional financial information will be required which varies for start-ups, sole proprietorships, or partnerships/corporations.

OPERATION & ADMINISTRATION

The Revolving Loan Fund (RLF) is a program of the San Jose Office of Economic Development (OED). Loans are approved by a Loan Advisory Board (LAB) which is comprised of banking, small business, community and city representatives.

For information call **Office of Economic Development Staff**

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