

PARTICIPATING BANKS

- **Buckeye Community Bank**
 - Linda O'Malley, 440-233-3941
 - laomalley@buckeyebank.com
- **CF Bank**
 - Anne Cheh-Falb, 216-468-6137
 - annechehfalb@cfbankmail.com
- **Citizens Bank**
 - Jacqueline Woodstock, 248-226-7776
 - Jacqueline.m.woodstock@citizensbank.com
- **Dollar Bank**
 - Dennis Boose, 216-736-8949
 - Dboose897@dollarbank.com
- **Economic and Community Development Institute**
 - Sam Falsone, 216.912.5655
 - SFalsone@ecdi.org
- **Faith Community United Credit Union**
 - Brad West, 216-271-7111
 - brad@faithcu.com
- **Fifth Third Bank**
 - Mary Santora, 216.416.1755
 - Mary.santora@53.com
- **First Federal of Lakewood**
 - Ron Schultz, 216-239-5905
 - rschultz@ffl.net
- **Grow Cuyahoga Fund**
 - Sheldon Bartell, 614-499-0476
 - sbartel@nationaldevelopmentcouncil.org
- **Growth Capital Corporation**
 - John Kropf, 216-592-2343
 - jkropf@growthcapitalcorp.com
- **Huntington Bank**
 - Kennan Ferian, 216 515 6630
 - Kennan.ferian@huntington.com
- **Key Bank**
 - Dave Kinzel, 216-689-4765
 - David_e_kinzel@keybank.com

PARTICIPATING BANKS (cont.)

- **Peoples Bank**
 - Steve Skaggs, 216-910-0560
 - Steven.Skaggs@pebo.com
- **PNC Bank**
 - Lisa Rucker, 216-222-3435
 - lisa.rucker@pnc.com
- **U.S. Bank**
 - Ben Robinson, 216-402-3798
 - Ben.Robinson@usbank.com

SBA CONTACT:

Raymond Graves, 216-522-4192
raymond.graves@sba.gov

CLEVELAND CONTACT:

Robin Brown, 216-664-3612
Robin.Brown@city.cleveland.oh.us

SHAKER HEIGHTS CONTACT:

Katharyne Starinsky, 216-491-1335
katharyne.starinsky@shakeronline.com

CLEVELAND HEIGHTS CONTACT:

Brian Anderson, 216-291-2617
banderson@clvhts.com

FAIRVIEW PARK CONTACT:

Shawn Leininger, 440-356-4412
Shawn.leininger@fairviewpark.org

LAKWOOD CONTACT:

Daniel Wyman, 216-529-7680
Daniel.wyman@lakewoodoh.net

MAPLE HEIGHTS CONTACT:

Janie Hanna, 216-587-9032
jahanna@mapleheightsohio.com

HFLA OF NORTHEAST OHIO CONTACT:

Michal Marcus, 216-378-9042
michal@hflaclev.org



Municipal-Small Business Initiative Pilot Program

- + Cleveland
- + Cleveland Heights
- + Fairview Park
- + Lakewood
- + Maple Heights
- + Shaker Heights

SBA Cleveland District
1350 Euclid Ave., Suite 211
Cleveland, Ohio 44115
216-522-4180
www.sba.gov

Qualifying small businesses will be provided with a 15% performance grant which will supplement their own equity contribution to a project, improving loan-to-value and leverage, decreasing risk, and facilitating business expansion.

PERFORMANCE GRANT TERMS

MAXIMUM: \$50,000 to \$60,000 but no greater than 15%* of a project. A higher cap of \$100,000 or 15% of a project, whichever is less, may be considered for designated projects

PAYMENT: No payment made, if municipal conditions are met

TERM: Three years, based on performance and job creation.

ADDITIONAL REQUIREMENTS:

1. Owner Equity of at least 10%*
2. Technical Assistance from Small Business Development Center
3. SBA Loan covering 65-75% of project**
4. Job Creation reporting.

*Certain Economically disadvantaged individuals in Cleveland may qualify for a lower downpayment and higher grant.

** A portion of this funding may be provided by the **HFLA of Northeast Ohio** instead of an SBA bank loan. The HFLA loan can be no more than 10% of the project or \$10,000, whichever is less. The HFLA Loan is a no-interest loan; repaid over three years and subordinated to the SBA bank loan.

A supplemental equity program for small businesses, funded by Cuyahoga County and participating municipalities.

OVERVIEW

Project funding consists of an SBA Loan from a Participating Lender, a Performance Grant from a Participating Municipality, and owner equity.

Additional funding is available from the HFLA of Northeast Ohio in the form of a 0% interest loan of \$10,000 or 10% of the project, whichever is less.

The program combines funding from SBA Lenders, private funding, and local governments with resources from the applicant.

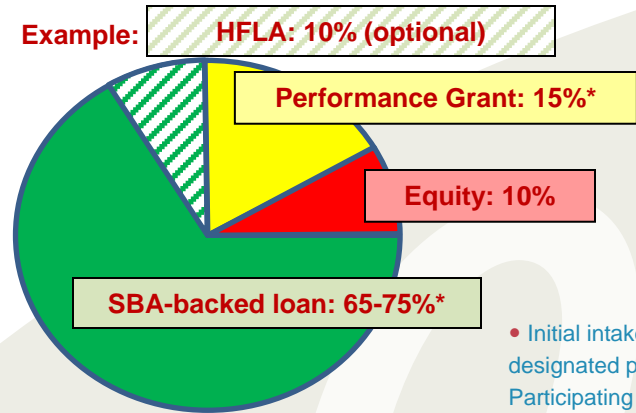
This leveraging of resources makes difficult projects possible and solves funding gaps, creating jobs, opportunities, and economic development.

PROCESS

Interested businesses should approach their Participating Municipality directly to begin the intake process. A list of participating municipality points of contact is provided on the other side of this brochure.

Following review, qualifying businesses will be issued a letter from the participating municipality – this letter will also be provided to the SBA, the Technical Assistance (TA) provider one or more Participating Banks, and the HFLA.

Businesses may select any of the Participating Lenders to obtain approval for their SBA Loan. During this process, the applicant will be referred to a Small Business Development Center for technical assistance, business plan support, and counseling.



TA PROVIDER:

Urban League: 216/622-0999

Hispanic Business Association:
216/281-4422

Cleveland State University:
216/321-1633

Women's Business Center/ECDI:
216/912-5655

Upon evidence from the Participating Lender of SBA loan approval, and evidence from the SBDC of satisfactory completion of technical assistance, the Participating Municipality will issue a check to the applicant, care of the participating lender.

The funds will be deposited for benefit of the applicant for the purposes stated in the application and loan approval only.

The lender will distribute the funds from the performance grant at the same time as their loan is distributed.

Businesses will sign separate Notes with the Participating Lender, Participating Municipality, and HFLA.

- Initial intake with designated person at the Participating Municipality
- Municipality will review the project for eligibility, which may include job creation or other factors.
- Municipality will provide a letter with conditions to be met prior to disbursement
- Applicant takes technical assistance from a participating provider.
- Applicant works with Lender to obtain an SBA-backed loan. Lender issues commitment.
- SBA Loan, Performance Grant, and the HFLA loan to be distributed at the same time.

*Subject to availability of funds