

Demystifying Access to Capital Workshop

September 13, 2024

Welcome!

Our Program

- Introductions
- Why we are here today?
- Presentations
- Answer your questions
- About the BDB
- Acknowledgments
- Making connections




DEMYSTIFYING ACCESS TO CAPITAL

A **FREE** workshop for business owners and entrepreneurs designed to demystify how to find funds and resources small businesses need to thrive.


Bring your questions, we'll have answers!

 **SEP 13 | 8 AM**

 **FREE**

 **Flagler Center**
201 Flagler Avenue
Stuart, FL 34994

 www.bdbmc.org

 **772-221-1380**

 office@bdbmc.org



[Learn More & Register](#)



Your Funding Roadmap



Understand the type of business you are building

Current status, short-term and long-term status or goals

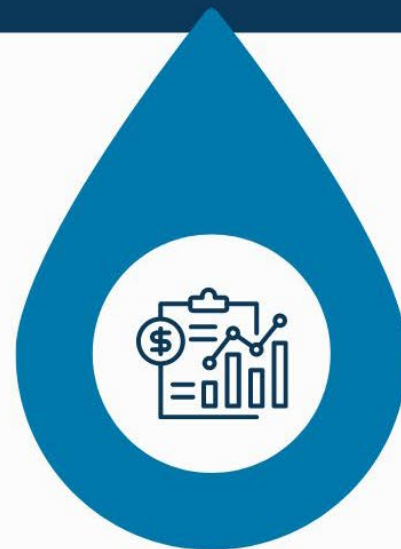


Identify the type of funding that will work best for your business

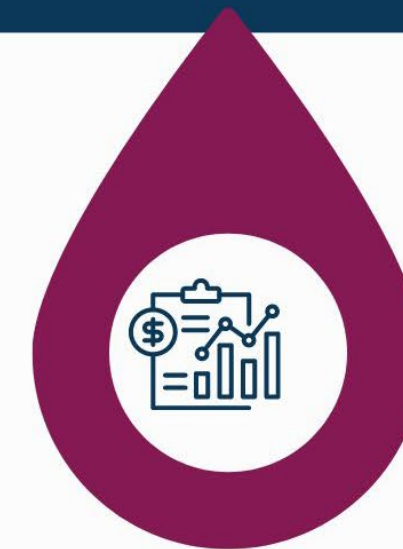
Traditional sources, banks, venture, private equity, government grants, commercial loans, secured credit, crowdfunding, acquisitions, stock, and many more.



Create a list of capital providers



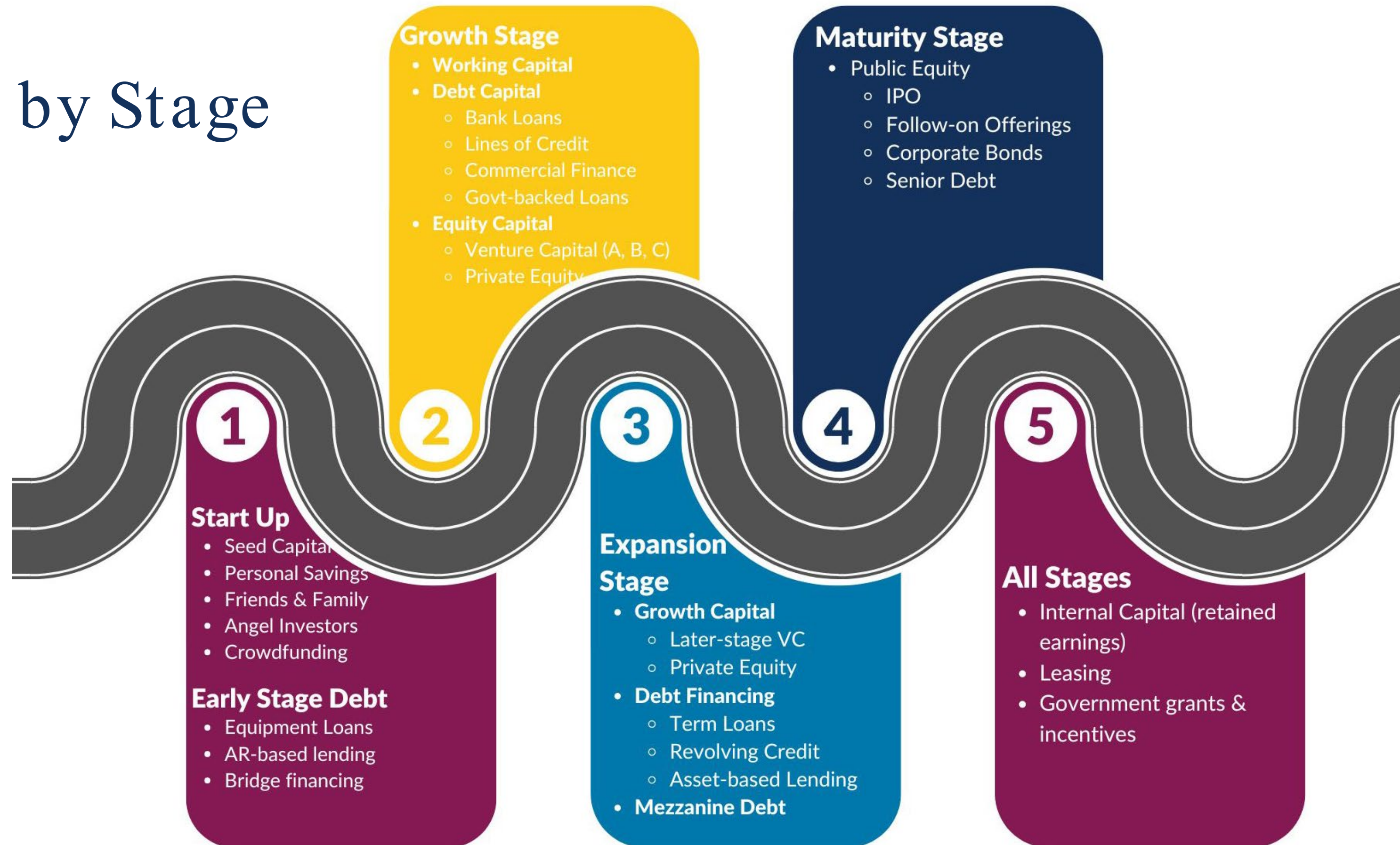
Draft your funding proposal



Start talking to providers

Capital Continuum

Resources by Stage



Venture Capital in Florida



FOF Programs

Multiple Programs to Achieve Strategic Priorities

Florida Venture Capital Program (FLVCP)

Founded in 2011 by State of Florida after allocating approximate \$42M of SSBCI program funding.

- Direct investments in start-up Florida Businesses with max of 250 employees (target <100).
- Equity or convertible debt **investments of \$0.5-3.0M+ in sectors strategic to Florida.**

Clean Energy Investment Program (CEIP)

Founded in 2010 with an initial capitalization of \$36M to promote energy efficiency and renewable energy investments in Florida.

- Makes investments in Florida Businesses to increase use of energy efficient technologies, equipment, and materials.
- Focus on **energy savings, job creation, and strong returns.**

Fund of Funds Program (aka “Series A”)

Founded with \$29.5M appropriated to FOF from FL Legislature.

- Invests in **early-stage venture funds** that have experienced managers with demonstrated experience, expertise, and performance investing in opportunities within the State of Florida.

Equity Capital Program (ECP)

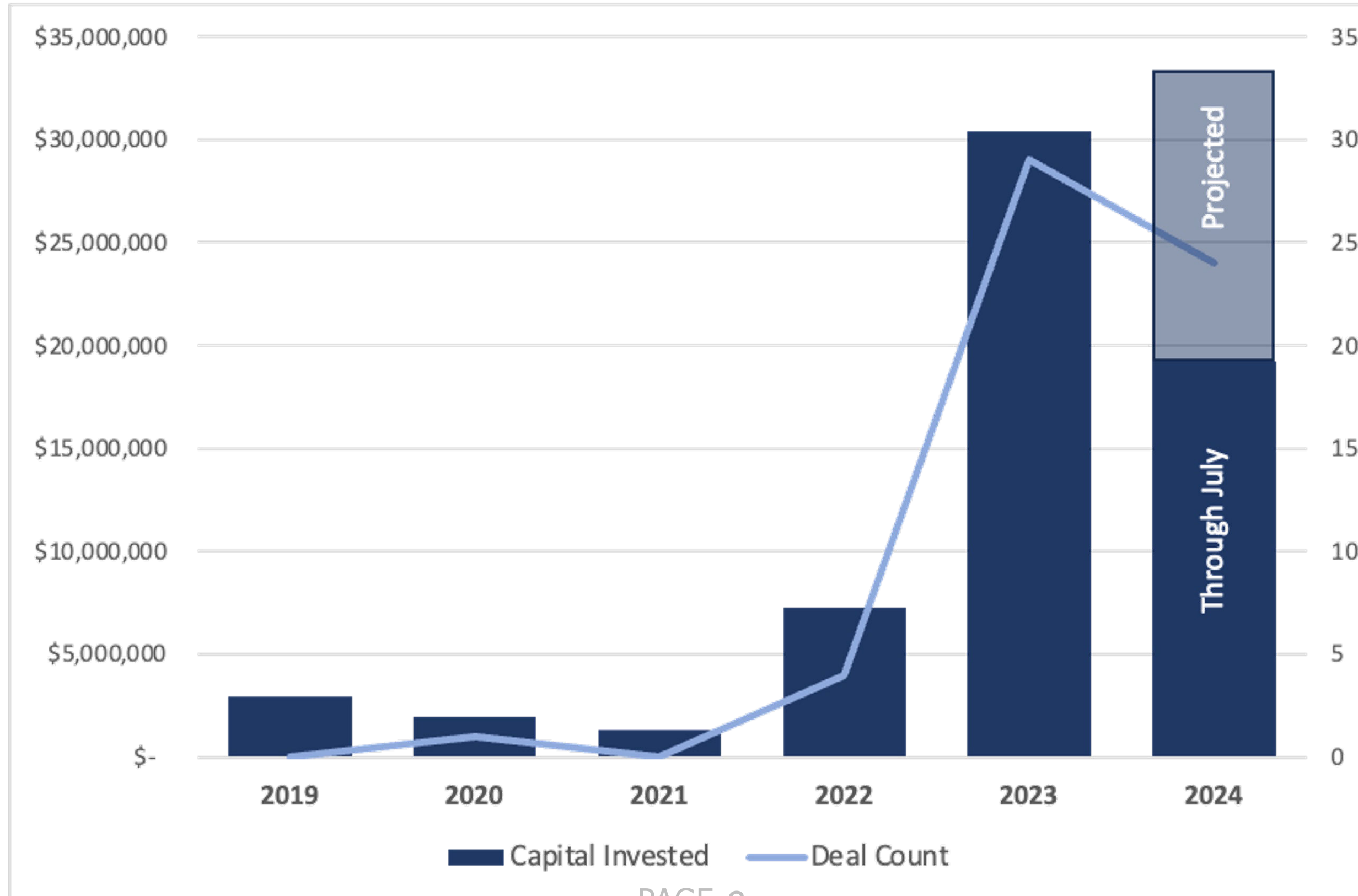
Founded in 2023 with \$30M appropriated to FOF from FL Legislature.

- Direct investments in start-up Florida Businesses (<500 FTEs) with additional objectives in supporting companies owned by Socially and Economically Disadvantaged Individuals (SEDI), Very Small Businesses (VSB), and those in Community Development areas (CDFI).



FOF Investment Activity

Deal Activity Over Last Five+ Years



Florida Opportunity Fund 24 Month **Activities & Impact** in Florida



- 1750+ new FL jobs** to be created over next 2 years
- 43 investments** into new companies and funds
- \$50M+ deployed** through new direct investments
- \$500M+ deployed** by co-investors (9:1 leverage)
- 7 fund commitments** into FL-based fund managers
- 12 pro rata** investments into portfolio companies

© 2024 ALL RIGHTS

W.W.W.D

FOF & ECP DeepWork CAPITAL ٲرامكو السعودية saudi aramco Breakout Ventures NVIDIA RISE OF THE REST a 7 revolution fund SUSV DFJ GROWTH GREYCROFT SANDS CAPITAL

Co-Investors INTUITIVE SURGICAL BOEING OPTUM VENTURES NEXTERA ENERGY MARK CUBAN COMPANIES LOCKHEED MARTIN SAGEVIEW PARTNERS PRIMETIME PARTNERS



Software & Technology



Life Sciences & Biotech



CleanTech & Energy



SpaceTech & Aerospace



Advanced Manufacturing



Mobility & Logistics



Healthcare & Medical Devices



Cyber & National Security



Other Emerging Technologies

Blue Frontier

FOF Portfolio Companies in the News

Based in Boca Raton, FL, **Blue Frontier** is a clean energy and advanced manufacturing company developing next generation air conditioning technologies. Blue Frontier's technology leverages intellectual property developed by NREL and DOE to achieve up to 85% savings on energy consumption compared to traditional HVAC systems.

FOF invested in Blue Frontier's Series A alongside NextEra Energy, Breakthrough Energy Ventures, VoLo Earth, and 215 VC.

Read More:

[Blue Frontier Raises \\$17M Series A](#)
[MIT's 2023 Climate Tech Companies to Watch](#)

With a fresh \$16.9M injection of capital, Blue Frontier is leading the eco air revolution – from Boca Raton to the world



Riley Kaminer
February 2, 2024



OneRail

FOF Portfolio Companies in the News

Based in Orlando, FL, OneRail is a growth stage company providing leading technology solutions that optimize and automate final mile delivery to improve dependability and reduce costs. OneRail works with partners and customers including Lowe's, PepsiCo, American Tire, Tractor Supply, and Advanced Auto Parts and has grown >7000% in the last three years.

FOF invested in OneRail's Series B bridge alongside Las Olas VC and various strategic investors.

Read More:

[OneRail ranked #59 fastest growing companies in North America in Inc 5000](#)



OneRail Earns 'Top 100' Ranking on the Inc. 5000 Annual List for Second Consecutive Year

OneRail Ranks No. 59 Among America's Fastest-Growing Private Companies with 7,409% Growth

Kind Designs

FOF Portfolio Companies in the News

Based in Miami, FL, **Kind Designs** is an early-stage advanced manufacturing and sustainability company developing the world's first 3D printed "living seawalls" that protect coastlines while enabling marine habitats to remain intact. Kind Designs is founded and led by Anya Freeman, a female-founder Ukrainian immigrant, and Jeremy Morris, a former engineer for Elon Musk's The Boring Company.

FOF invested in Kind Design's Series Seed alongside Govco Venture Partners, Mark Cuban Companies, and several strategic investors and family offices.

Read More:

[Kind Designs featured by BBC](#)

[Kind Designs installs world's first 3D printed seawall \(NBC\)](#)

[Kind Designs named top 10 most innovative companies in North America by FAST](#)



Worth AI

FOF Portfolio Companies in the News

- Based in Orlando, FL, **Worth AI** is a seed stage financial technology company building a credit-underwriting platform to standardize business credit scores. Florida Opportunity Fund previously invested in Fattmerchant (Stax), which was also founded by Suneera Madhani and Sal Rehmetullah and is now **valued at over \$1B**.
- FOF invested in Worth's Series Seed alongside DeepWork Capital
- **Read More:**
 - [Inc.'s Coverage of Worth AI Launch](#) [Worth AI Partners with Equifax](#)

After Scaling Stax to Unicorn Status, Co-Founders Suneera Madhani and Sal Rehmetullah Unveil a New Mission-Driven Fintech Business The sibling entrepreneurs' AI-powered credit-underwriting platform, Worth AI, aims to standardize business credit scores. 

BY ALI DONALDSON, STAFF REPORTER @ALICDONALDSON

MAR 13, 2024



What's Next?

Our "Call to Action"

Early-Stage Companies

We are active!

Venture Capital Firms

Looking for co-investors and fund-of-funds opportunities

Other Ecosystem Players

We will get you connected and engaged





ACCESS TO CAPITAL

Pamela Stewart | President
Black Business Investment Corporation
Pathway Capital Funding
www.bcbbic.biz
www.pathwaycf.org



Our Business Model

WHO DO WE SERVE

People of Color

Women

Low/Moderate Income

HOW DO WE DO IT

Access to Capital

Access to Coaching / Training

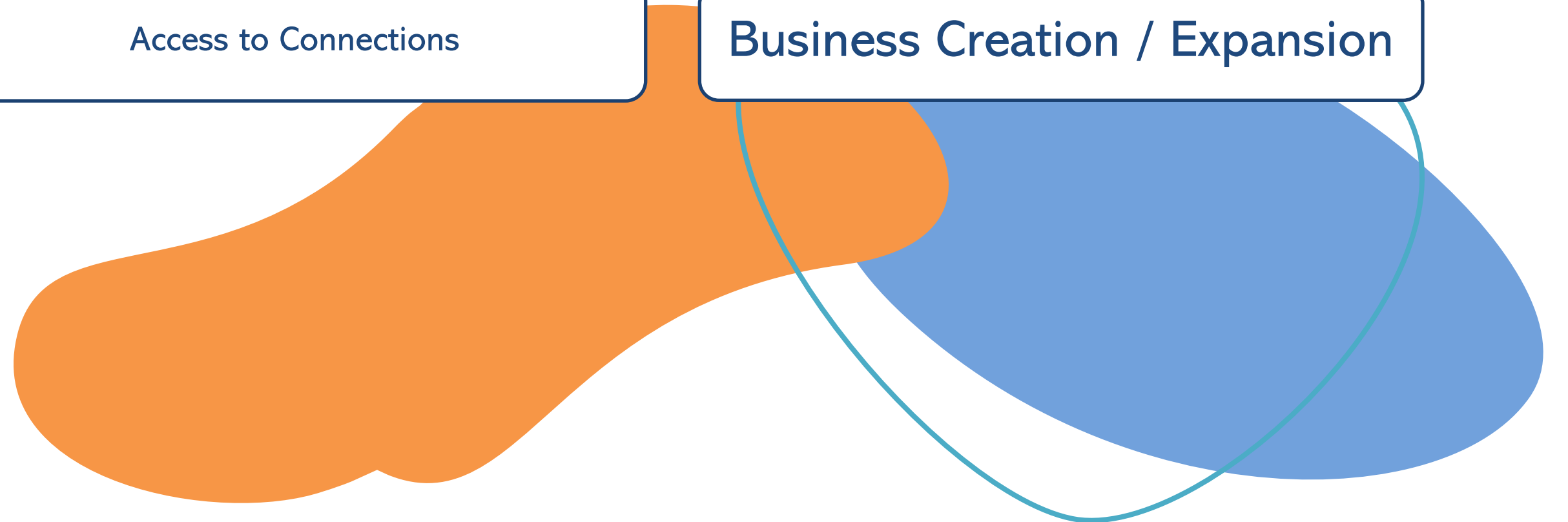
Access to Connections

HOW WE IMPACT OUR COMMUNITY

Job Creation / Retention

Creation of Wealth and Assets

Business Creation / Expansion



What We Fund



Working capital



Machinery, equipment or technology upgrades



Contract financing



Leasehold improvements



Commercial Real estate



Restructure predatory business loans



LENDING CRITERIA

More Flexible
Credit
Requirements

Pay More
Attention To
The Character
Of The Business
Owners

Provide
Technical Help
And Advice with
Application

Understand the
Conditions in
the Local
Community

LAUNCH FUND \$5K - \$25K



Scan QRCode
for more
information

Start-up, newly established business less than 18 months in operation

INTEREST RATE **as low as**

4 point below WSJ Prime or 4.5%

FEES

\$150 application fee and 3% origination fee

TERM

1 – 3 years

PRE-PAYMENT PENALTY

None

COLLATERAL

UCC lien on business assets

PERSONAL GUARANTEES


Must be provided by individual with 20% or more ownership

LOAN PURPOSE

- Working capital, inventory
- Machinery, equipment, furniture, fixtures
- Supplies, leasehold improvements, and minor building renovations
- Mobilization dollars to execute on contract

GROWTH FUND

\$25K - \$50K



Scan QRCode for more information

Established or growing small business generating revenue 18+ months

INTEREST RATE

Up to 10%

FEES

\$150 application fee and 3% origination fee

TERM

3 – 5 years

PRE-PAYMENT PENALTY

None

COLLATERAL

UCC lien on business assets; key man insurance under certain circumstances

PERSONAL GUARANTEES

Must be provided by individual with 20% or more ownership

LOAN PURPOSE

- Working capital, inventory
- Machinery, equipment, furniture, fixtures
- Supplies, leasehold improvements, and minor building renovations
- Mobilization dollars to execute on contract
- Refinance predatory debt

IMPACT FUND

\$50K - \$100K



INTEREST RATE

Up to 10%

FEES

\$150 application fee and 3% origination fee

TERM

4 – 7 years

PRE-PAYMENT PENALTY

None

COLLATERAL

UCC lien on business assets, real-estate and/or key-man insurance

PERSONAL GUARANTEES

Must be provided by individual with 20% or more ownership

LOAN PURPOSE

- Working capital, inventory
- Machinery, equipment, furniture, fixtures
- Supplies, leasehold improvements, and minor building renovations
- Mobilization dollars to execute on contract
- Refinance predatory debt
- Refinance predatory debt

At the discretion of the Loan Committee, Loans may be funded up to \$250,000

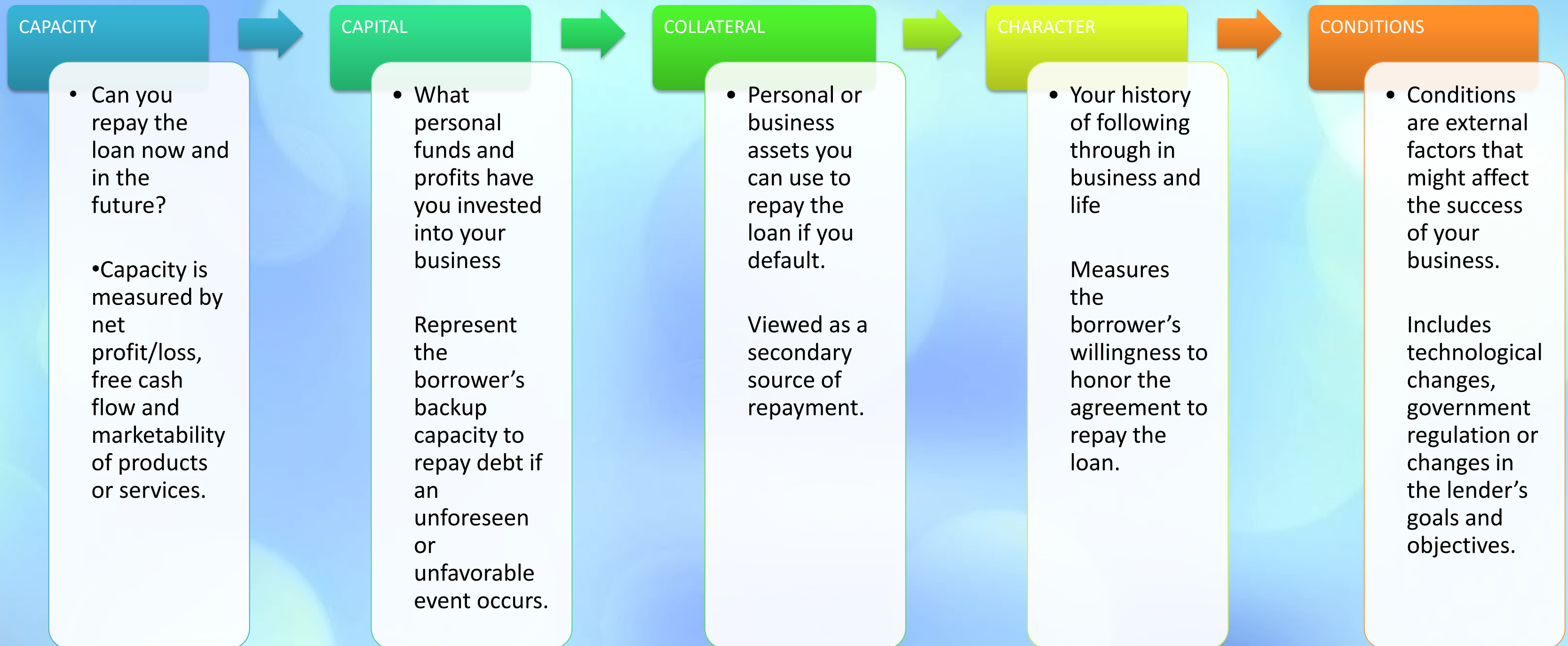
Our Lending Partners



Loans up to \$4 Million

- SBA 7a Loans
- SBA Express Loans
- SBA 504 Loans
- Lines of Credit
- Commercial Real Estate Loans

The Five Cs of Credit



SMALL BUSINESS LOAN

How Lenders Use Credit Scores

- Decide if the business is creditworthy.
- Establish a history of financial responsibility.
- Determine the size of a loan they can give the business.
- Approve or reject loans.
- Assess the risk of lending money to the business.

Applying For A Permit ID Card Renewal Replacement (Check any that apply)

Your Personal

Full Last Name

Full First Name

Date of birth

Nationality

ID card number and Details

enter the identification number it appears on the card

Your Personal Details

Height

Email Address: (optional)

Status:

Others

Address where you live

Street No.

State

Street

Post Code

Divorced

Married

Single

Eye color

Contact

Home

Mo

F

Identification Information

Driver license? Yes No

Leamer permit? Yes No

Non-driver ID Card? Yes No

The objectives will be based on how you sales by acquiring and keeping customers. A marketing strategy helps on many messages with the right twist of approaches in order to have a go your sales and marketing activities.

Loan Application Checklist

- A well-thought-out Business Plan & Financial Projections
- An itemized listing of how the funds will be used
- Credit Report on all principals and guarantors in the business
- The amount of cash that you intend to invest in the business
- A list of all collateral offered to secure the loan
- Résumés for all loan applicants as well as key individuals in the business

Loan Application Checklist(cont.)

- Personal Financial Statements (PFS) for all applicants
- Last three months bank statements (personal and business accounts)
- Business Tax Returns for the last (3) years
- Personal Tax Returns for the last (2) years
- Current Balance Sheets & Income Statement
- Vendor's Estimate for all equipment & leasehold improvements
- If Buying Real Estate, proposed terms of sale and a recent appraisal

The Loan Process



1st Step – Contact/Email
Julie.Joseph@pbcbbic.biz



2nd Step – Register into
our Loan Portal - Lenderfit

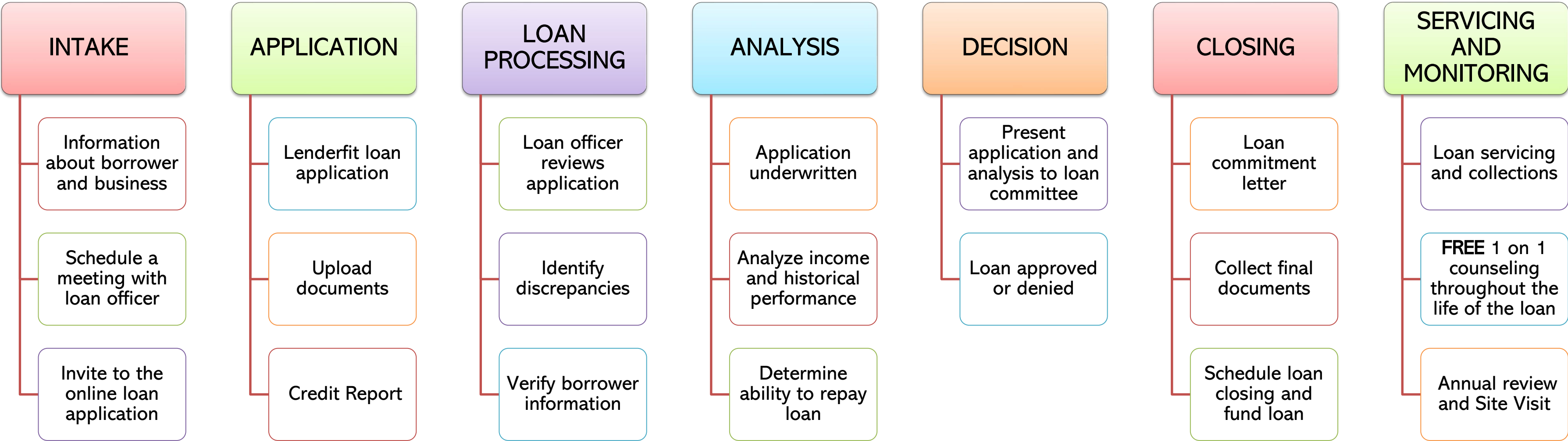


3rd Step – Complete a 1
on 1 Counseling Session



4th Step - Start Application
and Submit
Documentation

The Loan Process



Questions



Markeisha Johnson

VP Development & Compliance

Mjohnson@pbcbbic.biz

[Julie Joseph](#)

Loan Officer

Julie.Joseph@pbcbbic.biz

www.pbcbbic.biz

www.pathwaycf.org

561-845 – 8055





Hosted by



Florida SBDC

at Indian River State College

Close More Deals With SBA Programs

Visit Our Website
FloridaSBDC.org/find/irsc/





How to Secure an SBA Guaranteed Loan

The Florida SBDC at IRSC



Treasure Coast 2022-2023 SBDC Impact Report

Region is Growing!

In 2022-2023 The SBDC assisted
835 Regional Clients

In 2022-2023 The SBDC helped launch
49 New Regional Businesses

The SBDC Has Assisted Small Businesses in The
Treasure Coast Region Acquire Access to :

\$30,433,525

CAPITAL
ACCESS

\$72,939,869

GOVERNMENT
CONTRACTS

SBDC Consultants Provided

12,872 Consulting Hours

To Treasure Coast Businesses in 2022-2023



Loans

Steps for Getting Ready for a Loan

- By following these critical steps, we not only demonstrate preparedness but also significantly enhance our prospects of securing the necessary funds to propel our business forward.

01

Have a Business Plan

02

Know What You Can Afford

03

Study Your Financial Statements

04

Check Your Credit Report

05

Establish Collateral Options

06

Show Your Equity Contribution

07

Research Your Financing Options

Loan Package

What are the common elements of a loan package?

- ✓ Business Plan
- ✓ Business Financial Statements (Current & Historical)
- ✓ Personal Financial Statements
- ✓ Personal & Business Tax Returns





Close More Deals with the SBDC!

Topics Covered in Profit Mastery

- | Small Business Finance 101

- | Understanding Financial Statements

- | Budgeting & Forecasting

- | Managing Your Cash Flow

- | How to Make Your Business Bankable



Tools & Resources to Help You Close More Deals!



Tools & Resources

referenceUSA

Reference USA
business and consumer data about millions of U.S. and Canadian businesses.



BIZ Miner
Industry financial analysis benchmarks for over 5,000 lines of business and industry market trends on thousands more.



Vertical IQ
Build stronger relationships and sales through actionable, convenient, and focused Industry Intelligence covering more than 97% of the US Economy.



LivePlan
Companies That Plan Grow 30% Faster. Start Your Business Plan Today with LivePlan. Automatic Financials and Export Support Make Creating Your Business Plan Easy.

A photograph of a person with their head buried in their arms on a desk, holding a sign that says "HELP!". The person is wearing a green and blue plaid shirt. On the desk are several notebooks and a calculator. The background is a blurred indoor setting.

HELP!



Close More Deals with the SBDC!

Because of the center's Relationship with
Regional Institutions/SBA Partners

- Begin capital access client engagement with discussion and deal review
- Potentially engage bank representative in a client meeting





Close More Deals with the SBDC!

Because of the center's Relationship with FFC

Video Links:

Phatz: https://youtu.be/5_8D_f7wx9k

Sound Brewing: <https://youtu.be/JQXeoRMJabE>



Contact Us



 772-336-6285

 FloridaSBDC.org/find/irsc/

 FSBDC@IRSC.EDU

SCAN
ME 



Demystifying Access to Capital

Tax-Exempt Lending Options

Presentation to
Martin County Industrial Development Authority –
Your local issuer



Michael Wiener

September 13, 2024

Holland & Knight

Summary Of Discussion

1. What are the benefits of bonds issued through the Martin County Industrial Development Authority (Martin County IDA)?
2. What is the process for issuing bonds through the Martin County IDA?
3. What types of bonds can be issued?
4. What types of tax-exempt bonds can be issued?
5. Federal Tax Law Limitations on Private Activity Bonds
6. Additional Considerations for Tax-Exempt Bonds
7. Conclusion



Benefits of Issuing Tax Exempt Bonds Through the Martin County IDA

- Tax-exempt bonds are securities issued by governments or other qualifying entities.
- Interest earned by bondholders is exempt from federal income taxes, and sometimes state and local taxes.
- Tax Exempt Bonds issued by the Martin County IDA will have a lower interest rate than taxable bonds.
- Florida does not have an income tax, so there is no exemption from income taxes.
- Taxable Bonds can also be issued.
- Broad and diverse market for tax-exempt bonds
 - State and local governments finance public infrastructure of roads, bridges, airports, docks, water and sewer systems, power plants, sports stadiums
 - Community Development Districts
 - Also permitted are private activity bonds that finance projects for private corporations

Benefits of Bonds Issued through the Martin County IDA (Continued)

- Lower Borrowing Costs
 - Reduced Interest Rates: Because the interest is excludable to the holder from its gross income, there is a reduced interest rate from the lender compared to taxable rates.
 - Bonds are exempt from documentary and intangibles taxes reducing the costs of issuance.
 - Savings of up to 0.55/\$100 on mortgage-secured loans.
- Flexibility in Types of Issuance
 - May be issued as a direct placement with bank or other investor or publicly offered.
 - Exempt from registration requirements of comparable taxable public bond issue.
- Flexibility in Structure
 - Fixed or variable rate
 - Fully funded
 - Lines of credit
- Public issues may offer greater flexibility in duration, terms and structure than a traditional bank loan
 - 30 years, fixed rate, option for some borrowers
 - May offer less restrictive covenants compared to traditional bank loans

What is the Process For Issuing Bonds through the Martin County IDA?

- Borrower meets with bond counsel to determine if project is eligible for financing;
- Must meet both State law requirements and if tax exempt bonds are issued, federal tax law requirements
- Borrower identifies a bank or underwriter to obtain loan or issue bonds;
- Martin County IDA serves as the conduit issuer - it does not have its own funds to loan
- Lender will loan funds to the Martin County IDA which funds are then loaned to the Borrower
- File application with Martin County IDA (or other municipal issuer) and pay application fee;
- Martin County IDA adopts inducement resolution and holds public TEFRA hearing;
- Martin County Board of County Commissioners approves TEFRA;
- Bond documents drafted by bond counsel;
- Martin County IDA adopts resolution approving the documents and authorizing the issuance of the tax-exempt or taxable loan;
- Bonds receive volume cap (if applicable);
- Pre-closing; and
- Closing/funding.

What Bonds Can be Issued?

Must first meet state law requirements under Chapter 159, Part II

“Project” means any capital project comprising:

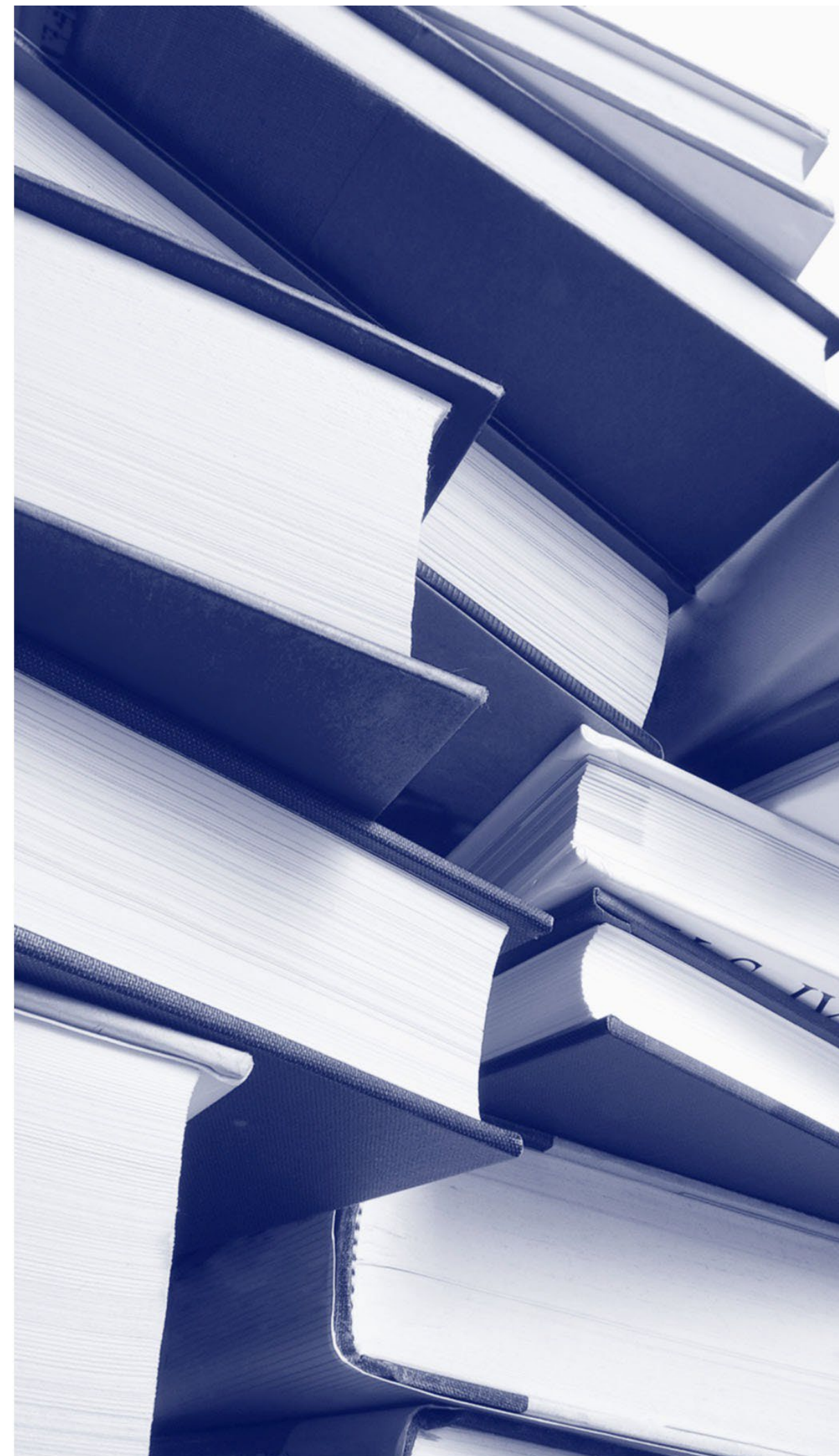
- **industrial or manufacturing plant,**
- research and development park,
- agricultural processing or storage facility,
- **warehousing or distribution facility,**
- **headquarters facility,**
- **tourism facility,**
- **convention or trade show facility,**
- urban parking facility,
- trade center,
- **health care facility,**
- **educational facility,**
- correctional or detention facility,
- motion picture production facility,
- preservation or rehabilitation of a certified historic structure,
- airport or port facility,
- solid waste facility,
- **social service center,**
- mass commuting facility.

What Types of Tax-Exempt Bonds Can Be Issued?

- Examples of private activity bonds that can be issued as tax- exempt bonds under the Internal Revenue Code:
 - Qualified 501(c)(3) bonds.
 - Private schools and colleges.
 - Social services centers (i.e. YMCAs, Goodwill, etc.).
 - Tourism facilities.
 - Manufacturing.
 - Solid waste disposal facilities.
 - Water and sewer facilities.
 - Exempt facility bonds – airports and docks
 - Senior living facility – may not be 501(c)(3) but structured based on a housing bond.
 - Affordable housing projects

Qualified 501 (c) (3)

- Designated a 501(c)(3) not for profit corporation under the Internal Revenue Code.
 - No limitations on size of issue.
 - No limitations on acquiring land.
 - No volume cap limitations.
 - Colleges and Universities
 - Private Schools
 - Senior living facilities
 - Social Service Centers: YMCA and Goodwill



Solid Waste Disposal Facilities

- Solid waste disposal facility means – any facility to the extent that it:
 - Processes solid waste in a qualified solid waste disposal process;
 - Performs a preliminary function; or
 - Is functionally related and subordinate to a facility which either processes solid waste in a qualified solid waste disposal process or performs a preliminary function.
- Eligible types of solid waste disposal processes:
 - Final disposal process – either the placement of solid waste in a landfill, the incineration of solid waste without capturing any useful energy, or the containment of solid waste.
 - Energy conversion process – a thermal, chemical, or other process that is applied to solid waste to create and capture synthesis gas, heat, hot water, steam or other useful energy.
 - Recycling process – reconstituting, transforming or otherwise processing solid waste into a useful product.
- Subject to volume cap limitations.
- Limitations on purchase of used existing facilities, used equipment and land.

Manufacturing Facilities

- Size of loan should be at least \$2 million to ensure additional costs justify savings.
- Maximum bond issue – \$10 million (no inflation adjustments).
- Capital investment limitation – \$20 million (including project being financed):
 - Limitation of capital expenditures in same city, township or incorporated municipality; and
 - Looks back three years from date of issue and three years from date of issue.
- Limitations on purchase of used existing facilities, used equipment and land.
- Cannot finance intellectual property.
- Borrower and related entities cannot have over \$40 million in manufacturing bonds and exempt facility bonds outstanding nationwide.

Federal Tax Law Limitations On Private Activity Bonds

- Limits on the maturity of the bonds in relation to the assets being financed
 - The maturity of the bonds cannot be greater than 120% of the economic life of the project being financed;
 - Less than 25% of the bond proceeds can be used to acquire land (except for certain airport costs);
- Limits on financing working capital
 - 95% of financed costs must be capital expenditures;
- Public Hearing
 - Tax Equity and Fiscal Responsibility Act (TEFRA) – public approval of bonds through public hearing;
- Issuance costs cannot be any greater than 2% of the bond proceeds; and
- Certain types of private activity bonds are subject to state volume cap limitations.

Additional Considerations for Tax-Exempt Bonds

- Time – Takes longer with multiple hearings and approvals
- Documents submitted to the issuer, such as the Martin County IDA, become public records
 - Limited exceptions for trade secrets
- Public bond issues will require full disclosure of the borrower and the project
- Higher cost compared to traditional bank loan
 - Higher costs can be recouped through interest savings
 - Larger projects have larger benefits
- Public bond issue
 - No registration requirements
 - Issuance costs could be lower compared to a corporate debt offering
- Future changes may require approval of the issuer
- Continuing compliance required of tax Code to maintain tax-exempt status of the Bonds

Conclusion

- Tax-exempt bonds offer significant benefits, including lower borrowing costs and flexibility on structure and terms.
- Tax-exempt bonds play crucial role in funding public projects and fostering economic development.



Examples of Martin County IDA Financings

<u>Name of Borrower</u>	<u>Issue Size</u>	<u>Bond Title</u>	<u>Summary of Financing</u>
One HC-Jensen Beach, LLC	\$16,311,564.84	Reissuance of Health Care Facility Revenue Bonds (One HC-Jensen Beach, LLC Project), Series 2014 (2019)	Health care facility
One HC-Jensen Beach, LLC	\$16,716,500 (not to exceed)	Health Care Facility Revenue Bonds (One HC- Jensen Beach, LLC Project), Series 2014	Health care facility
Indiantown Cogeneration, L.P.	\$127,790,000	Industrial Development Refunding Revenue Bonds (Indiantown Cogeneration, L.P. Project), Series 2013	Solid waste/sewage facility
Stuart Web, Inc.	\$4,795,000	Industrial Development Revenue Bond (Stuart Web, Inc. Project), Series 2008	Commercial printing facility
Young Men's Christian Association of the Treasure Coast, Florida, Inc.	\$4,250,000	Industrial Development Revenue Bonds (Young Men's Christian Association of the Treasure Coast, Florida, Inc. Project), Series 2001	Tourism and social service center facilities

Biography



Partner

863.499.5362

michael.wiener@hklaw.com

Lakeland, FL

- Practices public finance in the Lakeland office of Holland & Knight. He currently practices in Tax Advantaged Project Finance group concentrating on tax exempt finance in Florida.
- Mr. Wiener has worked as bond counsel, bank counsel and disclosure counsel for numerous bond offerings for counties, cities and conduit bond issuers.

Practice

- Tax Advantaged Project Finance
- Financial Services
- Corporate Services

Education

- Florida State University College of Law, J.D., *magna cum laude*
- Binghamton University, B.S., *magna cum laude*

Bar Admission

- Florida

Commercial Loan Basics

Key Documents +
Expectations for
Businesses



Introduction

Commercial loans can be a game-changer, but what do lenders expect?...

01

Initial Loan Application Process

Started with basic application forms.

02

Credit Assessment + Approval

Evaluation of creditworthiness and finances.

03

Ongoing Compliance + Reporting

Regular checks to ensure compliance standards.

04

Final Approval + Disbursement

Funds released for business use now.



Key Requirements

01

Character

02

Financial Reports

03

Audits

04

Tax Returns

05

Cash on Hand

06

Collateral



Character: The Foundation of Lending Decisions

Character is the most crucial criterion for lenders.

- **Borrower's Reputation**
 - Trustworthiness and integrity
- **Industry Experience**
 - Years in business and expertise
- **Past Credit Performance**
 - Credit history and reliability in repaying debts





Financial Reports

Businesses typically need to provide financial statements.

01 Balance sheets

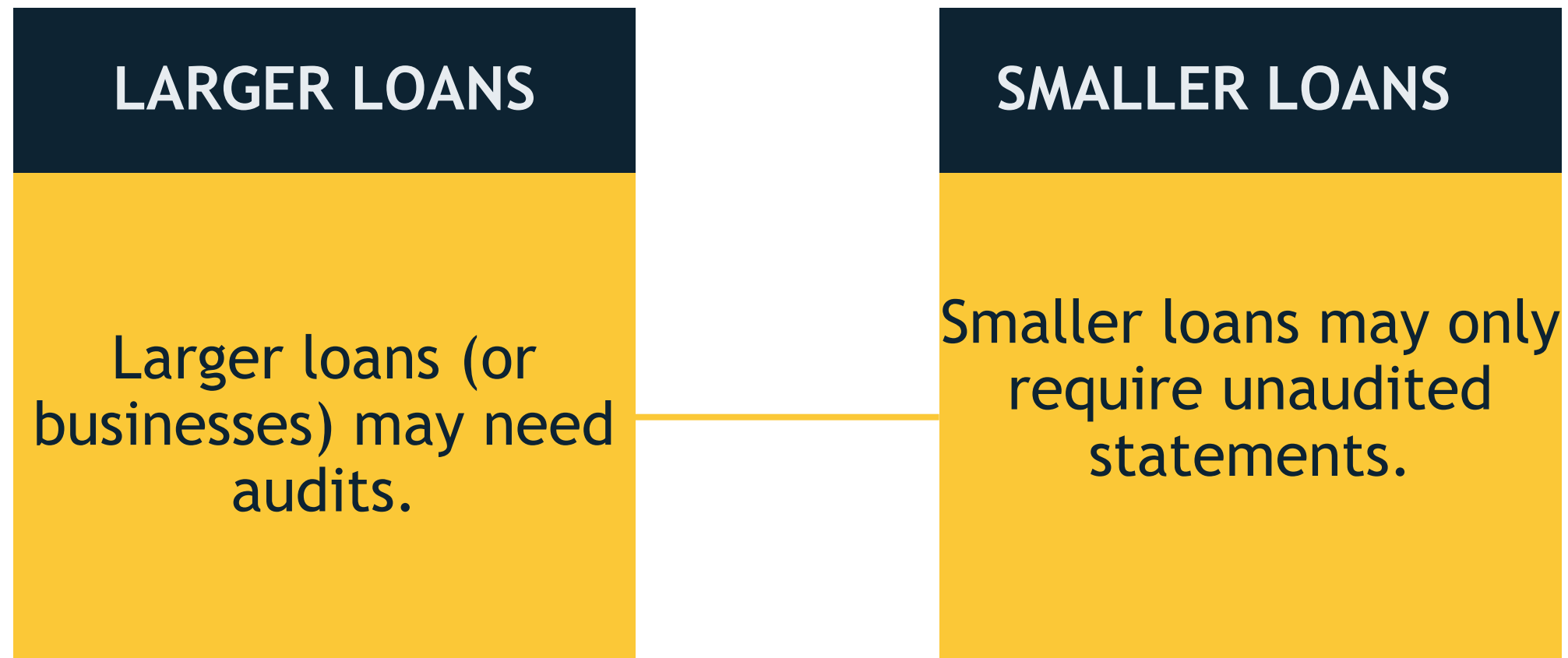
02 Profit & loss statements

03 Cash flow statements



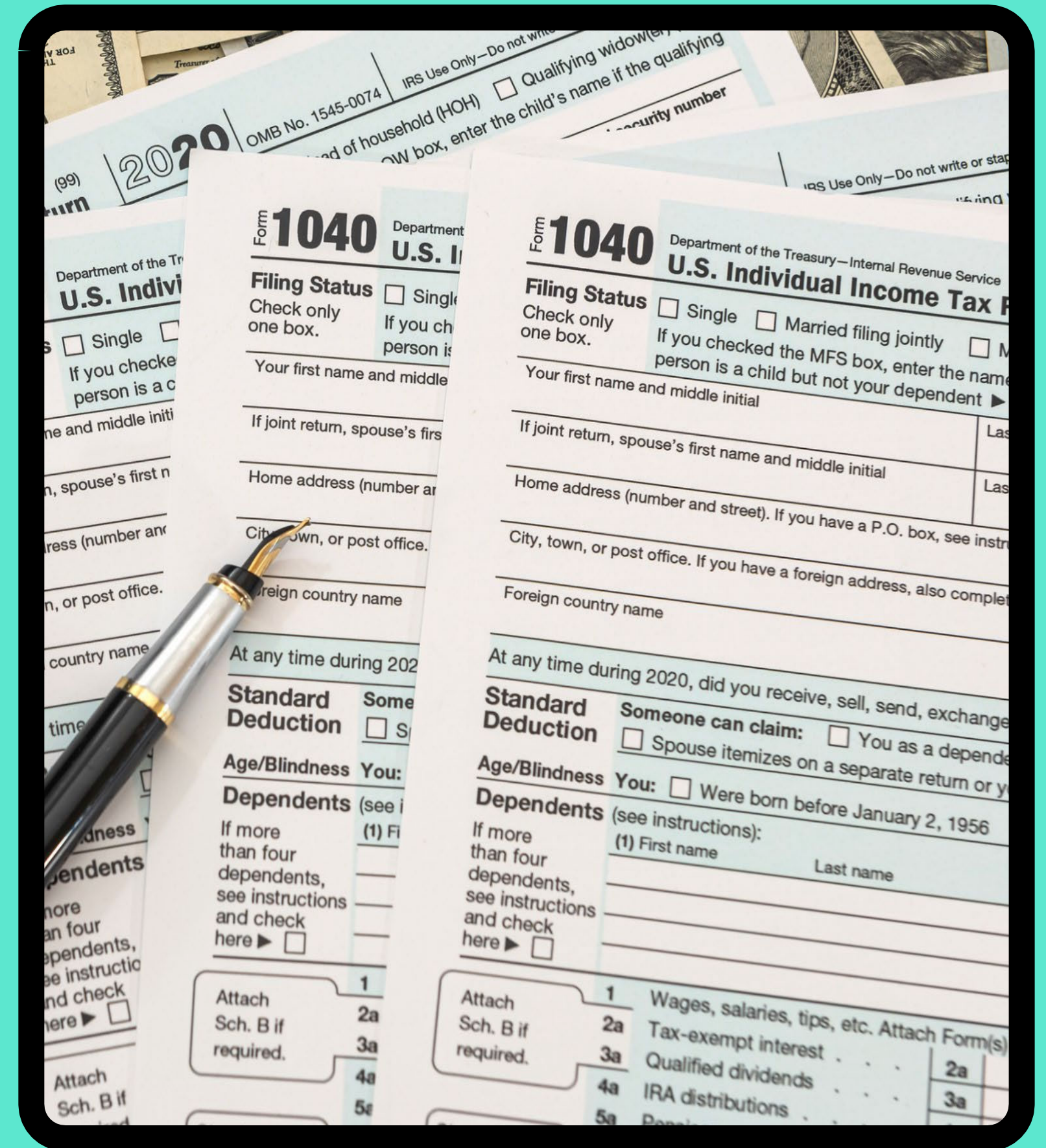
Audited vs. Unaudited Reports

Do they need to be audited? It depends.



Tax Returns

-
-
- Tax returns are required. Typically, two years' worth of returns are needed.



- Cash on Hand
- How much cash is needed?

- Lenders typically prefer businesses with healthy cash reserves.
- Minimum cash requirements vary based on loan size.





Collateral

Collateral is often required.



- **Common types:** real estate, inventory,
 - equipment.
- The value of collateral impacts loan approval and terms.



Recap of Key Requirements

1. Character
2. Financial reports
3. Audits (if required)
4. Tax returns (2 years)
5. Cash on hand
6. Collateral



Questions?

Any questions? We're here to help
your business grow.



keith@localitybank.com

(954)336-7588

www.localitybank.com





FLORIDA COMMERCE

The Office of Small Business Innovation



Office of Small Business Innovation

The Office of Small Business Innovation promotes economic prosperity for Florida's small businesses and communities through a portfolio of economic development programs that further diversify Florida's economy and create future resiliency.

The Office drives economic growth for small businesses, including very small businesses, minority-owned businesses, and businesses in rural areas, with access to capital, technical assistance and business management training programs.



Small Business Loan/Investment Programs

- **State Small Business Credit Initiative (SSBCI)**
 - A total of \$488,486,572 has been allocated to Florida to expand access to capital, promote economic resiliency and create new jobs. SSBCI supports minority-owned, women-owned, veteran-owned, rural, and very small businesses across the state
- **Rebuild Florida Business Loan Fund (RLF)**
 - FloridaCommerce provides access to affordable capital for business to start-up or expand in Florida, with the goal of helping small businesses diversify the economy while creating future resiliency.
- **Small Business Emergency Bridge Loan Program (EBL)**
 - The Small Business Emergency Bridge Loan Program assists small businesses affected by disasters by providing zero-interest working capital loans bridge the gap between the time a disaster impacts a business and when a business has secured longer term recovery funding.
- **Microfinance Loan Guarantee Program (MFG)**
 - Florida's Microfinance Guarantee Program uses state funds to guarantee loans made by private lenders between \$50,000 and \$250,000.
- **Black Business Loan Program (BBLP)**
 - Provides loans, loan guarantees, and investments through certified black business investment corporations to black business enterprises to facilitate business growth.



Local Government Loan Programs

- **Local Government Emergency Revolving Bridge Loan Program (LGBL)**
 - Provides interest free loans to help local governments support government operations that may have been impacted by federally declared disasters. An applicant must be a county or municipality located in an area designated in the Federal Emergency Management Agency disaster declaration.
- **Rural Community Development Revolving Loan Fund (RRLF)**
 - Established to facilitate the use of existing federal, state, and local financial resources by providing local governments with financial assistance to further promote the economic viability of rural communities.
 - Applicants representing local governments within the following areas may apply:

Counties						
Baker	Bradford	Calhoun	Columbia	DeSoto	Dixie	Flagler
Franklin	Gadsden	Gilchrist	Glades	Gulf	Hamilton	Hardee
Hendry	Highlands	Holmes	Jackson	Jefferson	Lafayette	Levy
Liberty	Madison	Nassau	Okeechobee	Putnam	Suwannee	Taylor
Union	Wakulla	Washington	Walton			
Localities						
Freeport	Walton County, north of the Choctawhatchee Bay			Pahokee	Belle Glade	South Bay



Other OSBI Programs

- **Homeowner Assistance Fund (HAF)**
 - The Homeowner Assistance Fund (HAF) is designed to mitigate financial hardships associated with the COVID-19 pandemic by preventing homeowners' mortgage delinquencies, defaults, foreclosures, and displacements, as well as by providing assistance with home energy services, internet, property and/or flood insurance, property taxes, and homeowner or condominium association fees.
 - HAF provides \$676,102,379 in financial assistance to the state of Florida through the United States Department of the Treasury. FloridaCommerce has been designated to manage and operate HAF on behalf of the state of Florida.
- **Hispanic Business Initiative Fund (Prospera)**
 - Prospera provides a variety of management training programs and services not currently available due to cultural and language barriers – contributing to the growth and success of Hispanic-owned businesses. Some of the services provided includes business planning, marketing, accounting, loan application facilitation, workshops and grants to pay for other specialized technical assistance.



Contact:

Dontrell Stills, Program Specialist

 Email: Dontrell.Stills@Commerce.fl.gov

 Phone: 689.331.5937



About the BDB



VISION

Martin County is known as a distinct, prosperous, entrepreneurial community.

MISSION

To champion and strengthen Martin County's economy.

PRIORITIES

- Tout Martin County is GOOD FOR BUSINESS
- Build vibrancy, jobs, business investments
- Grow Martin County businesses, entrepreneurs, and the talent pipeline
- Promote strategic economic development areas of opportunity – HUBS OF EXCELLENCE

Hubs of Excellence

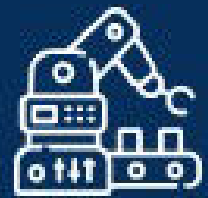


Marine

[LEARN MORE](#)



Agribusiness & Equestrian



Manufacturing



Aviation & Aerospace

[LEARN MORE](#)



Clean & Green Tech



IT & Innovation



Healthcare & MedTech

Economic Impact of Marine Industries in Martin County

\$76,686,335

Estimated Overall Economic Impact

(Includes direct, indirect, and included spending)

2438

Jobs Supported

(Direct, indirect and included)

\$175.7 Million

In Annual Wages

Why Is It Important?



Pulse Visits



2023 Pulse Report

TAKING A PULSE ON THE MARTIN COUNTY BUSINESS COMMUNITY



It's critically important to engage with our local business community as they are the backbone of our economy. Our Pulse Visits, allows us to collaborate, innovate and build a vibrant future for Martin County.

~Trisha Hawthorne, BDB Corporate Council Chairperson & TD Bank Vice President, Commercial Relationship Manager

ABOUT THE BUSINESSES PULSED

Martin County business leaders are passionate. They are innovators, trend-setters, record-breakers, resilient and regardless of their position or title all have the quintessential entrepreneurial spirit embedded in their DNA and proud to call this distinctive community home.



Inez van Ravenzwaaij
Programs & Partnerships
BDBMC

Schedule a Pulse Visit

Inez@bdbmc.org or 772-872-2660

BUSINESS
DEVELOPMENT BOARD
MARTIN COUNTY | FLORIDA

United in Economic Leadership

*Thank You
To Our
Speakers &
Investors!*



Colliers, Evergreen Private Care, MidFlorida Credit Union, Industrial Development Authority of Martin County and the **Marine Industry of the Treasure Coast.**

Express Employment Professionals, First Citizens Bank, Growth Squad, Manpower South Florida, South Florida District Export Council, SouthState Bank, West Advisory

*New Investors in July