



Urban League of
Broward County



CAPITAL ACCESS FUND OF FLORIDA APPLICATION GUIDELINES

COMMUNITY IMPACT LOAN FUND (CILF)

The Capital Access Fund of Florida has a simple long term goal: to sustain existing and create additional viable minority small businesses that create jobs for community residents and build community wealth. It represents a Collaborative Partnership composed of the Urban Empowerment Fund (UEF), a subsidiary of the National Urban League (NUL), the Central County Community Development Corporation (CCCD), a subsidiary of the Urban League of Broward County (ULBC), the National Development Council (NDC)'s Small Business Lending Unit, the Community Impact Loan Fund (CILF), as well as public and private local lending partners.

CAF FL provides capital through the Community Impact Loan Fund (CILF) for loans from \$10,000 up to \$250,000 dollars. CAF FL will also provide pre and post loan counseling from experienced lending professionals.

Eligible CILF applicants are for-profit minority or minority women owned businesses in business at least 18 months, viable with an ability to repay the loan and current on all federal, state and local income and payroll taxes.

WHAT DO I NEED TO SUBMIT IN ORDER TO BE CONSIDERED FOR A LOAN?

1. Small Business Loan Intake Form (**provided**).
2. Project description: a short narrative (less than one page) describing the project and its intended outcomes and a proposed Sources and Uses of Funds supported by cost estimates and/or invoices.
3. Most recent Business and Personal Tax Returns (please provide entire copy) for primary business applicant and any affiliated companies.
4. Business Financials: Applicant must have been in operation generating revenue for at least 18 months in the same industry and minimally submit an accountant-prepared full year financial statement plus interim (compiled or reviewed statements are satisfactory) including balance sheet, profit and loss statement, AR and AP aging reports of same date and a debt schedule (form attached).
 - If the Applicant has been in operation for less than 18 months, there must be a verifiable secondary source of income and reasonable family expenses to permit the business to operate without undue pressure from family responsibilities. For any affiliate, the applicant must submit an accountant-prepared full year financial statement
 - plus interim (compiled or reviewed statements are satisfactory) and the most recent year's tax return. If applicable, the applicant must submit debt schedule (**provided**) and A/R and A/P aging reports
5. Personal financial statement: less than 30 days old (**provided**)
6. Credit Release Form (**provided**): authorizing CAF FL to check the company's and entrepreneur's credit
7. Certification of Taxes Paid: by signing the Small Business Loan Intake Form, the Applicant certifies that the Applicant is current on its income and payroll taxes.
8. Resume: Resume of the owner(s) and key employees demonstrating management experience
9. Projections and Business Plan: simple projection that demonstrates the intended impact of the financing, and a copy of the pre-existing business plan.
10. Additional documentation subject to request.