

## Business Assistance Loan Program

The Business Assistance Loan Program provides funding to assist small business owners in the city limits of Fayetteville with the additional equity or down

payment needed in order to qualify for primary financing. The City of Fayetteville's loan works in conjunction with a primary loan from a bank or other approved lender. The City will offer a subordinated loan up to 25% or a maximum of \$125,000 of the total loan funds needed. Loans up to \$200,000 will be considered for small businesses acquiring and renovating properties in the downtown historic district.

A small business first applies for a loan at a bank or approved lender. Once the standard underwriting criteria is met and the need for additional funds are identified, the small business may apply for a city loan to provide the gap financing or down payment required for the primary loan. The primary bank or lender must include the City's potential loan payment in their credit analysis to confirm the small business can qualify for both loans and make a recommendation to the City to consider the small business for the additional loan funds.



## Commercial Exterior Improvement Grant Program

This program is designed to promote the revitalization of small business properties through the rehabilitation of commercial building exteriors and landscapes. This program benefits the City by removing blight, expanding the tax base and increasing the economic vitality of the downtown Fayetteville area, the City's redevelopment plan areas, low-income census tracts and under developed corridors within the City limits. The City of Fayetteville will provide a 50/50 matching reimbursement grant up to \$10,000 for each exterior renovated.

The building must be located within the downtown Fayetteville Renaissance Plan area, the Massey Hill, Bonnie Doone, Deep Creek Rd., 71st Township, HOPE VI or Murchison Rd. redevelopment areas, a low income census tract or other target area within the city limits of Fayetteville. The applicant must be the owner or small business tenant of the property.

The Fayetteville Historic Resources Commission must be included in the design review process for those properties located in the downtown historic district. Melissa Robb with the City's Development Services Department may be contacted at (910) 433-1457 to provide guidance on a project.

Eligible projects include brick cleaning and repair, painting, window and/or door repair and replacement, landscaping, awnings, signage, parking lot repair, roof repairs, lighting replacement or repair, and other permanent improvements to the exterior of the property.

Each business applicant must obtain approval for a grant award before the project can begin and grant funds will be awarded after project completion and verification that all program and federal guidelines have been met.

## Small Business Development Grant Program

The Small Business Development Grant Program is designed to assist with the development of small businesses in the city limits of Fayetteville. The City of Fayetteville will provide a 50/50 matching reimbursement grant up to a maximum of \$5,000 for eligible small business expenses. Eligible clients must be referred by the Center for Economic Empowerment and Development (CEED) or other small business center in order to be considered for this program.

Eligible small businesses must be an approved loan client of the Center for Economic Empowerment and Development Center's (CEED) loan program or assisted by CEED or other small business center to obtain outside funding to start the small business.

Referrals for consideration for this grant program shall come from a business consultant. The business consultant will be able to confirm the small business client has the necessary funds in place to successfully start and develop a business and identify how the additional grant funds are needed.

Referral clients will have successfully completed a series of small business trainings at the business center, resulting in a completed business plan. Small businesses that have the proper training prior and during the launch of their small business will have a higher success rate by obtaining the core knowledge and skills. A completed business plan will guide the business through the process and future development of the business.

Each business applicant is able to receive only one grant award from this program. The small business must have a signed lease in place or ownership of a property in order to qualify. Home-based businesses will be considered on a case-by-case basis. Special consideration will be given to small businesses located in any of the City's redevelopment plan areas.



## Small Business Retention Grant Program

This program is designed to assist with the expansion costs of existing small businesses. The objective is to retain businesses in the City's redevelopment plan areas as well as retain or create jobs in these areas. Each redevelopment area is unique with its own issues and opportunities. Funds are available to existing small business owners located within one of the boundaries of the Fayetteville Renaissance, HOPE VI, Murchison Rd., Massey Hill, Bonnie Doone, 71st Township and Deep Creek Rd. plan areas as well as other low income census tracts and target areas within the city limits of Fayetteville.

Grants for furniture, fixtures, inventory, equipment, and interior and exterior renovations can be considered for this program. The small business must be operational for no less than one year and the owner must be able to provide business financials to include a balance sheet, profit and loss statement and tax return for a full year of operation. Each business applicant is able to apply for a grant award from this program every five years. The City of Fayetteville will provide a 50/50 matching reimbursement grant up to \$5,000.

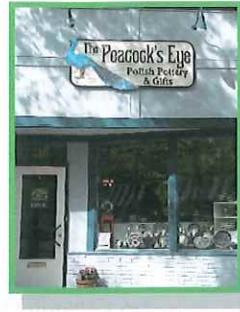
Each applicant must receive at least one private consultation with a small business consultant at the Center for Economic Empowerment and Development (CEED). Comments received from the small business consultant will be considered when rendering a grant decision.

Each business applicant must obtain approval for a grant award before the project can begin. Grant funds will be awarded after project completion and verification that all program and federal guidelines have been met.



# Community Investment

Offering Economic Opportunities in the City limits of Fayetteville



- Business Assistance Loan Program
- Commercial Exterior Improvement Grant Program
- Small Business Development Grant Program
- Small Business Retention Grant Program

City of  
**Fayetteville**  
North Carolina  
**COMMUNITY DEVELOPMENT**

City of  
**Fayetteville**  
North Carolina  
**COMMUNITY DEVELOPMENT**

433 Hay Street  
Fayetteville, NC 28301

**Contact: Michelle Haire**  
Economic Development Administrator  
910.433.1596

## Community Development Programming

For City of Fayetteville Community Development related programming check out the City's government access channel, **FAY-TV7**, on Time Warner Cable channel 7. You may also access programming on demand anytime at [www.faytv7.com](http://www.faytv7.com).



City of  
**Fayetteville**  
North Carolina  
**COMMUNITY DEVELOPMENT**

433 Hay Street  
Fayetteville, NC 28301  
910.433.1590  
[www.cityoffayetteville.org](http://www.cityoffayetteville.org)  
[www.faytv7.com](http://www.faytv7.com)

[www.facebook.com/cityoffayettevillegovernment](https://www.facebook.com/cityoffayettevillegovernment)  
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The City of Fayetteville, North Carolina does not discriminate on the basis of race, sex, color, age, national origin, religion, or disability in its employment opportunities, programs, services, or activities.

## Requirements that Apply to all Programs:

**Job Creation/Retention:** Since the programs are federally funded with Community Development Block Grant (CDBG) funds, a HUD national objective must be met that will provide a benefit to low to moderate-income persons along with other federal requirements. Each business that participates with these programs must meet a job creation or retention requirement benefiting a low to moderate-income person.

**Davis-Bacon Act:** Construction projects that exceed \$2,000 and funded in whole or part with federal funds must also comply with the Davis Bacon Act. This act mandates minimum hourly payments to all employees employed on a construction project.

**Environmental Review:** Projects are also subject to an environmental review process. This process must be completed before an approved project can begin. An environmental review is the process of reviewing a project and its potential environmental impacts to determine whether it meets federal, state, and local environmental standards. This process can take a week to 60 days, depending on the level of review required.

## Committee Review:

There is a checklist of required documents and program forms that must accompany the completed application for all programs for review by the loan or grant committee. All requests must be approved and a grant agreement or loan documents must be signed by the applicant before the project can begin.

The City reserves the right to deny a grant or loan request by a small business that is not deemed feasible or does not meet a need or desire of the respective community. Non-profit organizations are not eligible to apply.