

Most Businesses
Eligible...



Retail



Manufacturing

Hospitality

SERVICE



We Deliver Franchises

Deliver



Professionals

Healthcare

Many Others...

About Florida First Capital

Founded by the State of Florida in 1983, Florida First Capital Finance Corporation is Florida's state-wide Certified Development Corporation (CDC). Its mission is to strengthen the economic development of the state and provide financial assistance to small businesses in conjunction with SBA and private sector lenders. From Pensacola to Key West, Florida First Capital provides growing businesses with long-term, fixed-rate financing for fixed assets and expansion costs.

Other Financial Services Offered by Florida First Capital

Florida Recycling Loans:

Provide Florida businesses with access to capital for the purchase of equipment and machinery to expand industrial recycling activities.



SBA 7a Loan Guarantees:

Provide guaranteed loans for working capital and the purchase of equipment and inventory.



International Trade Loans:

Offer working capital for businesses that export goods and services.



For Further Information, Contact:

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SBA 504 Loans



Financing Florida
Small Business

Offered by

FFFC Florida First Capital
Finance Corporation

Florida's Statewide Certified
Development Corporation

Ideal for Small Business

The Small Business Administration, a U.S. government agency that provides financial, technical and management assistance to small businesses nationwide, offers low interest loans to small businesses so that they can grow and create jobs.

SBA 504 loans provide long-term, fixed-rate financing

for small businesses to acquire real estate, machinery or equipment for construction, acquisition or modernization. 504 loans, offered by Florida First Capital Finance Corporation in conjunction with lenders throughout Florida, stimulate the development and growth of small businesses.

The program is ideal for small businesses that are unable to obtain conventional financing or financing at desirable terms.

New Business and Expansion

Any for-profit small businesses in Florida may qualify. Most types of projects and companies are eligible, including start-ups.

Under the 504 program, a business qualifies as small if it has a tangible net worth below \$7 million and average after-tax profits below \$2.5 million for the preceding two years.

Proceeds from 504 loans must be used for fixed asset projects, for example:

- Purchasing real estate and improvements.
- Construction of new facilities, or modernizing, renovating or converting existing facilities.
- Purchasing long-term machinery and equipment.

Typically, Florida First Capital provides financing at a fixed, long-term rate for 40 percent of the project. A local lender finances 50 percent of the project, and the borrower is responsible for a 10 percent contribution, which need not be cash.

In general, projects also should create or retain jobs based on SBA funding criteria, but this requirement can be waived in many cases.

Low Rates and Favorable Terms

- Low down-payment requirements (typically 10 percent) help preserve working capital.
- Interest rates on 504 loans are usually below those offered by conventional lenders, and long-term

costs are considerably lower. Maturities of 10 or 20 years are available.

- Loans are assumable by qualified acquiring businesses.
- Fees and other up-front costs and expenses may be financed with the loan.
- Purchased or renovated real estate must be occupied by the borrower.
- Assets being financed are used as collateral. Personal guarantees of the principal owners are usually also required.
- Loans are backed by the SBA, the nation's largest single financial supporter of small businesses.
- The program offers additional benefits for women-, veteran- and minority-owned companies, export-related companies and businesses in rural communities.

Growth **Low Rates**
Expand **Desirable Terms**
Create Jobs
Technical & Management Assistance

