

Florida's State Small Business Credit Initiative (SSBCI) will provide more

CAPITAL FOR SMALL BUSINESSES

in the Sunshine State



Florida Backs Small Business

SSBCI LOAN PROGRAM



\$488 MILLION IN TOTAL FUNDING

With multiple program options for you and your clients, Florida SSBCI minimizes your risk — enabling you to better serve the builders and doers who make Florida run.



SUPPORT SMALL BUSINESS LENDING



GROW FLORIDA'S SMALL BUSINESSES



CREATE JOBS THAT SUPPORT FAMILIES

Administered by the State of Florida, this multi-year initiative is part of the State's large-scale effort to prioritize workforce development, cultivate a business-friendly environment, and stimulate aggressive economic growth.



How SSBCI May Be Used:

Your clients can use these programs for any business purpose, including:

- Business procurement, start-up costs, and working capital
- Franchise fees
- Equipment
- Inventory
- The purchase, construction, renovation, or tenant improvements of an eligible place of business that is not for passive real-estate investment purposes

SSBCI Highlights:

- Reduces risk
- Lenders own their underwriting process and use their own underwriting, documents, and processes
- Requires minimal paperwork
- Fast approval process and turnaround
- Allows lenders to set their own terms on each enrolled loan
- Does not require a minimum loan-to-value ratio, minimal credit score, or debt to service coverage ratio



FLORIDA'S SSBCI PROGRAMS ARE AVAILABLE TO SUPPORT SMALL BUSINESSES

Loan Participation Program:

UP TO \$20 MILLION PER LOAN

Florida will buy an interest in a loan made by a lender or lend directly alongside a private lender and allow for the lender to take advantage of a much lower market rate.

- Public funds receive a low interest rate set by the State
- Borrower receives blended interest rate between the market and state rates

Capital Access Program

UP TO \$5 MILLION

The Capital Access Program (CAP) is a pooled loan insurance program where a private lender originates a loan, and the borrower and lender contribute a percentage of the loan per eligible small business, which is then matched by SSBCI funding.

- Provides matching dollars to establish loan loss reserve funds with lenders
- Only 1-3.5% borrower/lender contribution required
- Lenders originate and service loans
- Flexible loan conditions

Loan Guarantee Program

UP TO \$20 MILLION PER LOAN

Florida will provide a guarantee to lenders that they will be partially repaid in the event of a default.

- Potential loss to a lender is offset by the State's deficiency guarantees to cover any borrower defaults
- The State loan guarantee provides strong, additional, alternate source of repayment

Collateral Support Program

UP TO \$20 MILLION PER LOAN

The State of Florida will set aside funds as collateral for new loans, which will allow lenders to make loans and reduce their risk of default in half.

- Supports financing that might otherwise be unavailable due to a collateral shortfall
- Support of up to 40% of total financing
- Terms generally between 6 – 18 months

Clients using the Collateral Support Program may also use the 504 Bridge Loan Program. This program eases interim risk for lenders using the SBA 504 Loan program by providing funds to cover the second mortgage until the permanent SBA second mortgage is in place.