County Business Loan Program

Program

The County Business Loan Program (CBLP) is a revolving loan fund that assists companies with their expansion and development.

Use of Funds

Loan proceeds may be used for equipment/machinery, property acquisition and working capital. Proceeds are not available to refinance existing debts.

Loan Amounts

Loan amounts range from $25,000 to $1,000,000.

Interest Rate

Interest rates vary and may change without notice. The current rate is fixed, at six and one-half percent (6.5%).

Term

Repayment terms will generally be based on the useful life of the assets being financed and the borrower's ability to repay. The useful lives are generally 5 years for working capital, 10 years for equipment/machinery purchases and 20 years for real estate.

Loan Fee

The loan fee is 2 (%) points, plus any third party costs.

Collateral

Applicants must be willing to pledge collateral owned by the business or its principals to secure loan proceeds.

Eligibility

Loan assistance is available to existing and start-up, small and medium sized firms within Los Angeles County and businesses located in the Antelope and Santa Clarita Valleys, San Fernando Valley, South Bay and Gateway Cities regions.

Companies and principals must exhibit good credit and show evidence of repayment ability. Applicants must demonstrate a financial need for a CBLP loan and confirm that the project offers public benefit. The CBLP may accompany, but not replace, private sector financing.

Contact

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