



WEST LOUISVILLE Small Business Initiative

To generate more job and wealth creation opportunities in the nine neighborhoods of west Louisville, Louisville Forward's West Louisville Small Business Initiative provides a suite of services and support for entrepreneurs and small businesses located or seeking to locate in west Louisville.

BUSINESS SERVICES

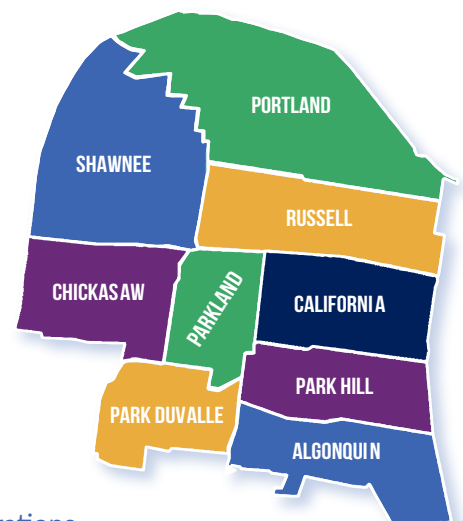
- **Business Clinic at Nia Center** – The Business Clinic offers a one-stop resource for entrepreneurs and small business owners to learn more about how to start or grow a business. Services include building a business plan, connections to Louisville Forward's METCO loan program or the Office of Resilience and Community Services' Micro Business team, and office hours with small business resource partners.
- **Ongoing Support** – Small businesses seeking support participate in a customer management system that connects them to other small business service providers, such as Small Business Development Center, Small Business Administration, and non-profit partners offering services and financial support.
- **Mentoring** – Louisville Forward and Louisville Independent Business Alliance (LIBA) are partnering to pair experienced entrepreneurs and other professionals with west Louisville small business owners to provide counseling on business ownership. These mentors provide information about business start-up issues, ongoing operations and scalability.

FINANCIAL ASSISTANCE

- **Business Accelerator Loan Program** – New loan program, up to \$50,000, with a seven-year term and no collateral requirements. (See reverse side for more information.)

TRAINING OPPORTUNITIES

- **Exploring Entrepreneurship** – a free, one-hour workshop introducing self-employment.
- **Entrepreneurship Fundamentals** – a free, five-week class about starting a business and writing a business plan.
- **Food Entrepreneurship Workshop** – a free, nine-course workshop series for fledgling or new food-related business owners about back of the house and front of the house operations.
- **Etsy Craft Entrepreneurship Program** – a three-week program that teaches online sales skills to residents who have a handmade product to sell.



BUSINESS ACCELERATOR LOAN PROGRAM

This loan program up to \$50,000 is available for small business owners in the nine neighborhoods of west Louisville (Algonquin, California, Chickasaw, Park DuValle, Park Hill, Parkland, Portland, Russell, Shawnee).

Loan Description

- Minimum loan \$15,000. Maximum loan: \$30,000 for new businesses open less than 1 year; \$50,000 for businesses open more than 1 year.
- Seven (7) year repayment terms. Borrower may request up to six months of interest-only payments during the first six months of the life of the loan.
- No collateral required – Project will be evaluated on business idea and feasibility, experience, and credit. Applicants who own at least 20% of the business will be asked to personally guarantee the loan.
- Interest rate is 8%.
- Funds can be used only to start or expand business. Examples include: equipment, working capital, business acquisition, marketing/new product development, sales expansion, improvements to manufacturing systems.
- Loan recipients must meet with resource partner during first year of operation. (Louisville Forward will assist in pairing you with a partner and other support services.)

To qualify

- Applicants must submit a business plan, loan application, personal financial statement, three years of tax returns, and any other information related to the loan that supports the application. (Suggested link for business plan development: www.sba.gov/tools/business-plan/1)
- Applicants will need to supply a denial letter from a banking institution.
- Loan requests must be approved by the METCO Board.
- All applicants must complete six (6) hours of the following prerequisite courses, depending on age of business, prior to receiving the loan funds. (Courses are offered through Louisville Free Public Library's Lynda.com, self-directed courses with a certificate of completion)
 - New Business Owners must take Exploring Entrepreneurship, a free one-hour workshop offered by Office of Resilience and Community Services, and Setting Up Your Small Business as a Legal Entity, a course on Lynda.com.
 - New AND Existing Business Owners must complete the following Lynda.com courses:
 1. Managing Your Small Business
 2. Marketing for Small Business
 3. Setting Business Unit Goals
 4. Finance Essentials for Small Business
 - Existing Business Owners can choose two of the following:
 1. Taxes for Small Business
 2. Sales Secrets for Small Business
 3. Social Media Marketing for Small Business
 4. Google+ for Business
 5. Customer Service Foundations
 6. Management Foundations



For more information, please call us at 502.574.4140.
www.louisvilleky.gov/louisvilleforward

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