

Commercial Revolving Loan Fund

OVERVIEW

The Commercial Revolving Loan Fund (CRLF), has funds available to lend to qualifying small businesses located in the City of Columbia. The goal of the commercial revolving loan program is to foster economic development and improve the number and caliber of job opportunities in the City of Columbia. The program offers assistance to start-up and existing businesses for expansion, creation or retention of jobs, and assistance in the redevelopment of commercial corridors and the elimination of blight.

The funds may be used to make loans that banks might not ordinarily fund on their own or to provide gap financing beyond what is offered by a bank for a project. Small businesses unable to receive financing from other lenders at reasonable rates and terms may be eligible for the Commercial Revolving Loan Fund.

? To be eligible, applicants must meet the following requirements:

- + Businesses must be located within the corporate city limits of the City of Columbia
- + Project must eliminate blight or create or retain jobs
- + Certain funds require participation of private lenders and can only be used to fund part of a project

\$ Commercial Revolving Loan Funds may be used for the following:

- + Building construction or rehabilitation
- + Business conversion or expansion
- + Purchase of real estate, machinery, equipment, supplies, or materials
- + Working capital

Business Spotlight Program

OVERVIEW

The Business Spotlight Program was created to recognize and showcase local area businesses who are vital to the City's growth and prosperity. Through this program, members of the community are exposed to a variety of businesses who have displayed their growth in both sales and workforce capacity, have demonstrated diversity in their workplace, have a good reputation within the community and have displayed their generosity by giving back to the community and local charitable organizations.

Businesses who receive the honor of being featured as one of our "Spotlights" are brought before City Council to be rewarded for their strong work and generosity and receive a one year free membership with the Greater Columbia Chamber of Commerce.



Office of Business Opportunities: Providing Assistance to Columbia's Small Businesses



For additional information regarding the Office of Business Opportunities' programs and resources, please contact:

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OUR MISSION

The Office of Business Opportunities is committed to supporting initiatives that benefit small, women and minority owned businesses in the City of Columbia. This objective is accomplished by providing creative financing, technical assistance and education to build the capacity of these businesses.



Business Education Opportunities

OVERVIEW

The city builds capacity for small, women and minority owned businesses in the retail, services, and construction industries through education and training, networking, increased access to contracts, capital, and other business opportunities. Additionally, budgeting, sales strategies, management team roles, operational systems and business plan implementation are key areas of emphasis. The OBO and its partners introduce comprehensive entrepreneur educational programs, which provide entrepreneurs with business insight, leadership skills and professional networking connections while starting and growing their businesses.

Contractor and Supplier Diversity

OVERVIEW

With Contractor and Supplier Diversity, the City works to accelerate the viability and strategic growth of procurement and contracting opportunities for small, women, and minority-owned business enterprises. Our goal is to build capacity, increase access to contracts and capital and support inclusive relationships between private and public sectors in the City of Columbia through certification training, mentoring, match-making, and technical assistance.

Facade Improvement Program

OVERVIEW

The Facade Improvement Program aims to improve the appearance of commercial corridors throughout the city that are significantly deteriorated. Through this forgivable loan program, business property owners and/or business tenants are able to make improvements to the front and other exterior portions of commercial buildings that can be seen from the public right-of-way, including signage, fencing, awnings, etc.

? To be eligible, applicants must meet the following requirements:

- + Businesses must be located in a targeted corridor
- + Businesses must meet any matching requirement

\$ How can Facade Improvement Funds be used?

- + Window
- + Doors
- + Awnings
- + Painting
- + Lighting
- + Signage
- + Fencing
- + Masonry / Carpentry repairs
- + Repair / Install architectural detail
- + Iron Bar removal and disposal from windows and doors
- + Storefront remodeling
- + Parking lot paving / Enhancement
- + Landscaping, hard-scape and planting materials
- + Security camera monitoring system