RIVERSIDE COUNTY
OFFICE OF ECONOMIC DEVELOPMENT

County of Riverside Incentives

Capital Investment Incentive Program (CIIP)

This program https://bit.ly/ciip-report authorizes a local government to rebate a capital investment incentive amount to a manufacturer proponent that is equal to the property taxes owed on the property in excess of the first $150 million assessment for up to 15 years. To view eligible manufacturers and businesses: https://bit.ly/manufacturers-businesses.

Southern California Edison – Economic Development Services (EDS)

Whether your business is encountering challenging detours, on the verge of expanding, or looking to relocate to Southern California, Economic Development Services (EDS) can help steer you in the right direction. Since its inception in 1992, Edison has retained, expanded and/or attracted just over 300,000 jobs in their service territory accounting for $937 million in new revenue. Southern California Edison is ready to provide the guidance you need to navigate the California business climate.

The EDS team offers one-on-one, specialized consulting for retention, attraction, and expansion services at no cost to you. Once they assess your unique business issues, they will develop a package of incentives, tools, programs, and cost-effective services that can reduce your cost of doing business in California—putting you in the driver's seat. Plus, they'll connect you with city, county, state, and local partners who can provide the additional services you may need.

For more information on the Southern California Edison - Economic Development Services (EDS), visit: https://www.sce.com/business/consultingservices.

Economic Development Rate (EDR) Program

The purpose of the (EDR) program is to attract, retain, or expand your business operations in our service territory versus out of state. Specifically, the program offers a 12% discount on your energy bill over a 5-year period.

Visit: https://bit.ly/sce-economic-development-rateprogram to learn more.

SoCalGas

The Southern California Gas Company offers efficiency programs for businesses including:

• Small business equipment rebates, food service equipment rebates, rebates for suppliers and installers: http://www.socalgas.com/for-your-business.

• Application: https://scg-eecp.semprautilities.com/OnlineApp/#enrollment/?programId=105.

• Savings by design: https://www.socalgas.com/for-your-business/builder-services/savings-by-design.

• Energy Resource Center: https://www.socalgas.com/for-your-business/education-and-raining/energy-resource-center.

SCE Charge Ready Program

SCE's Charge Ready Program assists business and property owners with deploying the infrastructure and equipment necessary to support electric vehicle (EV) charging stations at their business locations, public sector or multi-family buildings. Specifically designed for light-duty passenger vehicles the program helps by providing financial incentives, infrastructure, and technical support to facilitate the installation and maintenance of EV charging stations. With greater ease and affordability, property owners, businesses, and public entities can now meet the growing demand for clean energy charging options from their customers, employees, communities, and/or tenants.

Program Highlights

• Multiple program offerings for commercial and multi-family properties.

• Rebates to help offset the price for the purchase and installation of qualified EV charging stations.

• No- or low-cost infrastructure to support charging equipment.

• New multi-family construction program options and features.

• Technical assistance for siting the charging equipment, access to our experts, and other resources to help move each project forward.

For more information visit: https://rivcoed.org/incentives

Initial Purchaser Claim for Solar Energy System New Construction Exclusion

California law provides that under certain circumstances the initial purchaser of a building with an active solar energy system may qualify for a reduction in the assessed value of the property. In order to qualify for this reduction, this claim form must be completed and signed by the buyer and filed with the County Assessor.

Visit: https://bit.ly/initial-purchaser-claim to fill out the form.

Self-Generation Incentive Program (SGIP)

This program provides businesses with rebates for installing energy storage technology at non-residential facilities. These storage technologies include battery storage systems that can function during a power outage.

For more information on SGIP, visit: https://www.cpuc.ca.gov/sgipinfo/.

State of California Incentives

AEATFA Full Sales & Use Tax Exclusion

The California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA) provides a full-sales and use tax exclusion (around 8-10% on average) for advanced manufacturers, recyclers, and manufacturers of alternative source and advanced transportation products, components, or systems.

• Benefit: Full Sales & Use Tax Exclusion on eligible manufacturing equipment.

• Max award: Individual projects are limited to $10 million of sales tax exclusion (STE) in a given calendar year.

• Process: Competitive application process, final determination by board approval.

Fee Calculator: https://www.treasurer.ca.gov/caeatfa/ste/fees.asp.

For more information on CAEATFA, visit: https://www.cdtfa.ca.gov/taxes-and-fees/caeafta.htm.

CDTFA Partial Sales and Use Tax Exemption

The purpose of the Partial Sales and Use Tax Exemption is to incentivize manufacturing projects by exempting purchases made by qualified manufacturers, which include research and development activities.

The exemption from the states portion of sales tax on equipment, is self-certified via the California Board of Equalization Qualified activities are determined by the North American Industry Classification System (NAICS) code.

For more information on the Partial Sales and Use Tax Exemption, visit: https://www.cdtfa.ca.gov/taxes-and-fees/sales-and-use-tax-exemptions.htm.

Employment Training Panel

Funded through the Employment Training Panel (ETP) for manufacturers and distribution centers, the ETP pays 100% of customized training for eligible companies, determined by using the California employment Account number.

For more information on the Employment Training Panel, visit: https://etp.ca.gov.

California Competes Tax Credit (CCTC) and Grant Program (CCGP)

The California Competes Tax Credit (CCTC) and Grant Program (CCGP) are available to businesses that want to locate in California or stay and grow in California. Businesses of any industry, size, or location compete for over $180 million available in tax credits by applying in one of the three application periods each year. Applicants will be analyzed based on twelve different factors of evaluation, including number of full-time jobs being created, amount of investment, and strategic importance to the state or region. Award of the credit will be based on the following factors:

• The number of jobs the business will create or retain in this State.

• The compensation paid or proposed to be paid by the business to its employees, including wages,

benefits, and fringe benefits.

• The amount of investment in this State by the business.

• The extent of unemployment or poverty where the business is located.

• The incentives available to the business in this state, including incentives from the state, local government, and other entities.

• The incentives available to the business in other states.

• The duration of the business' proposed project and the duration the business commits to

remain in this state.

• The overall economic impact in this state of the applicant's project or business.

• The strategic importance of the business to the state, region, or locality.

• The opportunity for future growth and expansion in this state by the business.

• The training opportunities provided to employees.

• The extent to which the anticipated benefit to the state exceeds the projected benefit to the business from the tax credit.

• The extent to which the credit will influence the applicant's ability, willingness, or both, to

create new full-time jobs in this state that might not otherwise be created in the state by the applicant or any other business in California.

For more information on the California competes Tax Credit, visit: https://business.ca.gov/californiacompetes-tax-credit.

California Research & Development Credit

The California Research Credit incentivizes research and development activities in California by providing state income tax credit for research related to expenses, wages, supplies and contract research cost. There is 15% credit for in-house research expenses, and 24% credit for basic research payments outside of organizations. File for these credits with the Franchise Tax Board on corporate income tax return.

For more information on the California Research Credit, visit: https://www.ftb.ca.gov/file/business/credits/california-research.html.

New Employment Credit

The purpose of the new employment credit is to hire a targeted population, groups that are from economically distressed areas with income earning opportunities between 150% to 350% of minimum wage. This is beneficial to employers because a tax credit is allowed for these new employees with certain criteria. The State will grant corporate income tax credit for employers with net increases in employment that hire qualified employees within qualified areas.

The State will credit 35% of incremental dollar value above 150% of minimum wage, but no greater than 350%, multiplied by hours worked, and applied for five consecutive years. Riverside County has several qualified areas and four pilot areas where base wage credit is calculated at $10 per hour, allowing greater tax credits. The New Employment Credit is filed with the Franchise Tax Board which provides a searchable database with employees each taxable year. This credit only applies to new hires.

Riverside Pilot Area: • Census tracts 303, 401.01, 402.03, 429.04 and 467 in Riverside County. These pilot areas are in effect until January 26, 2026. The pilot area designation may be extended for an additional period of up to three calendar years by Go-Biz.

For more information on the New Employment Credit, visit:
https://www.ftb.ca.gov/file/business/credits/new-employment-credit/index.html.

Homeless Hiring Tax Credit (HHTC)

The HHTC is available for taxable years beginning January 1, 2022 through December 31, 2026. Employers may receive $2,500 to $10,000 in tax credit per eligible employee based on hours worked in the taxable year. Employers may claim up to $30,000 of credit per taxable year. To be eligible, the employee must be certified by a certifying organization. Employers must make a tentative credit reservation with us to claim the credit. Employers will claim the credit when they file their tax return. A total of $30 million of credit is available annually.

For more information on the Homeless Hiring Tax Credit, visit:

https://www.ftb.ca.gov/file/business/credits/homeless-hiring-tax-credit/index.html.

Main Street Small Business Tax Credit II

The Main Street Small Business Tax Credit II provides financial relief to qualified small businesses for the economic disruptions in 2020 and 2021 that have resulted in unprecedented job losses. Taxpayers can use the credit against income taxes or can make an irrevocable election to apply the credit against sales and use taxes.

For more information on the Main Street Small Business Tax Credit, visit:
https://www.ftb.ca.gov/file/business/credits/main-street-small-businesstax-credit-II.html.

Work Sharing at Employment Development Department (EDD)

This program incentivizes keeping trained employees by minimizing or eliminating the need for layoffs if the business's production or services have been reduced.

For more information on Work Sharing at EDD, visit:
https://www.edd.ca.gov/unemployment/Work_Sharing_Program.htm

Federal Incentives

Foreign Trade Zones

Riverside County offers a customs port of entry in Palm Springs as well as convenient access to customs facilities in the greater Los Angeles area. Businesses that import, export, and manufacture goods and services can realize significant financial and logistical benefits through the Foreign Trade Zone Program

(FTZ). Riverside County Office of Economic Development offers companies that import raw materials, components, or finished goods, a free cost-benefit analysis to determine how substantial the savings can be for the company to join an FTZ.

A Foreign-Trade Zone is a secure, access-restricted, Customs and Border Protection privileged area in or near a U.S. port of entry where merchandise both foreign and domestic may be admitted, stored, exhibited, manipulated, temporarily removed, manufactured, or destroyed duty-free! Duties, certain user fees and taxes, are only assessed on products that are transferred out of the FTZ and imported into the United States for consumption. Products that are transferred out of the FTZ and exported abroad are exempt from any duty, user fees or taxes. There are three Foreign Trade Zones in Riverside County and most of the western Riverside County territory is in a Foreign Trade Zone. FTZ 244 includes the cities of Corona, Eastvale, Jurupa, Moreno Valley, Norco, Perris, and Riverside, FTZ 153 includes the cities of Temecula and Murrieta, and FTZ 236 covers the Palm Springs Airport.

The following is a partial list of the many benefits you can attain when using Foreign-Trade Zones or Foreign-Trade Zone Sub-zone:

• No duty is ever paid on re-exported merchandise from a Foreign-Trade Zone.

• If the merchandise is sold domestically, no duty is paid until it leaves the zone or zones.

• Generally, no duty is paid on waste or yield loss in a Foreign-Trade Zone or sub-zone.

• Duty on scrap is eliminated or reduced in a Foreign-Trade Zone.

• Generally, if foreign merchandise is manufactured within a Foreign-Trade Zone or sub-zone into a product with a lower duty rate, then the lower duty rate applies on the foreign content when duty is paid.

• Merchandise in a Foreign-Trade Zone may be stored, repackaged, manipulated, manufactured, destroyed, or otherwise altered or changed.

A Few of The Ways Foreign Trade Zones Can Save Your Company Money:

<u>Duty Exemption on Re-Exports</u>: If merchandise is re-exported after being placed in a FTZ or shipped to another FTZ and then re-exported, then no duty is ever paid.

<u>Relief from Inverted Tariffs</u>: Generally, if foreign merchandise is brought into a Foreign-Trade Zone or Sub-zone and manufactured into a product that carries a lower duty rate, then the lower rate applies.

<u>Duty Elimination on Waste and Scrap</u>: No duty is charged on most waste and scrap from production in Foreign-Trade Zones.

<u>No Duty on Rejected or Defective Parts</u>: Merchandise found to be defective or faulty, may be returned to the country of origin for repair or simply destroyed. Whichever choice is taken, no duty is paid. Many companies suffer from the “double duty crunch.” That is, they pay duty on imported merchandise, find it to be faulty, return it to the country of origin for repair and then pay duty again when the merchandise reenters the United States. If you are a Foreign-Trade Zone user or Sub-zone, the “double duty crunch” is never a problem, because your merchandise never enters the commerce of the United States.

Duty Deferral: No duty is ever charged on merchandise while it is in a Foreign Trade Zone, and there is no limit on the length of time merchandise may be kept in a Foreign-Trade Zone. By deferring the duty, capital is freed for more important needs.

No Duty on Domestic Content or Value Added: The "value added" to a product in a FTZ (including manufacture using domestic parts, cost of labor, overhead, and profit) is not included in its dutiable value when the final product leaves the Zone. Final duties are assessed on foreign content only.

Relief from Local ad Valorem Taxes: Foreign merchandise stored in Foreign-Trade Zones, or merchandise held in a zone for export, is not subject to any state or local ad valorem taxes.

No Duty on Sales to the U.S. Military or NASA: No duty is charged on merchandise sold from a Foreign

Trade Zone to the U.S. Military or NASA, returned to the country of origin for repair or simply destroyed.

Whichever choice is taken, no duty is paid.

Hub Zones

The Historically Underutilized Business Zones (HUB Zones) encourage economic development through the establishment of preferences. There are 44 HUB Zones in Riverside County that spans over the counties 7,300 square miles in both small and large cities. The SBA does the following:

• Determines which businesses are eligible to receive HUB Zones contracts.

• Maintains a list of qualified HUB Zones small businesses that federal agencies can use to locate vendors.

There are several benefits of the HUB Zones program, which include competitive and sole source contracting and a 10% price evaluation preference in full and open contract competitions, as well as subcontracting opportunities. The federal government has a goal of awarding 3% of all dollars for federal prime contracts to HUB Zone-certified small business concerns.

Eligibility for HUB Zones:

• Small business by SBA standards

• Owned and controlled at least 51% by US Citizens or a Community Development Corporation, agricultural cooperative, or an Indian tribe.

• Principal office located within a HUB Zones, includes lands considered "Indian Country" and closed military facilities.

• At least 35% of its employees must reside in a HUB Zones.

You can learn more about the program by clicking on this link: https://www.sba.gov/federal-contracting/contracting-assistance-programs/hubzone-program.

Opportunity Zones

Opportunity Zones are tools for community development. Established in the Tax Cuts and Jobs Act of 2017, Opportunity Zones provide tax incentives for investment in designated census tracts. California Opportunity Zones will support new investments in environmental justice, sustainability, climate change, and affordable housing. There are 49 Opportunity Zones in Riverside County.

Investments in Opportunity Zones are made through Qualified Opportunity Funds. You must make your investment through a Qualified Opportunity Fund in order to qualify for any benefit.

Benefits:

Capital Gains Tax Deferral: An investor that re-invests capital gains into a Qualified Opportunity Fund can defer the payment of federal taxes on the realized gains of the investment as late as December 31, 2026.

Capital Gains Tax Reduction: An investor that holds their investment in a Qualified Opportunity Fund for at least give years can reduce their tax bill on the capital gains differed by 10%. If the investor holds their investment for at least seven years, the reduction increases to 15%.

Elimination of Taxes on Future Gains: An investor that holds their investment in a Qualified Opportunity Fund for at least ten years will not be required to pay federal capital gains taxes on any realized gains from the investment.

You can learn more about the program by clicking on these links: https://www.rivcooz.com/aboutopportunity-zones

and https://opportunityzones.hud.gov/entrepreneurs/smallbusiness.

Work Opportunity Tax Credit (WOTC)

The Work Opportunity Tax Credit is a Federal income tax credit provided to private-sector businesses for hiring individuals from nine target groups who have consistently faced barriers to employment.

For more information on the Work Opportunity Tax Credit, visit: www.doleta.gov/business/incentives/opptax.

The New Markets Tax Credit

Program (NMTC) provides a federal income tax credit for qualified equity investments in designated Community Development Entities (CDEs), e.g., community development financial institutions, such as banks, credit unions and venture funds. Substantially all the qualified equity investment must in turn be used to provide investments in low-income, underserved communities.

For more information on the New Markets Tax Credit, visit: https://www.cdfifund.gov/programs-training.

Financing Incentives

Industrial Development Bond Financing

Industrial Development Bond financing may be a valuable tool to finance the acquisition of facilities or equipment. Bond financing has traditionally offered rates that are lower than conventional financing. Business & Community Services would be happy to facilitate discussions with an appropriate bonding partner to investigate further.

A manufacturer can finance projects at a lower interest rate than conventional financing because the interest paid to the bondholders is exempt from federal (and in some instances state) income taxes. Eligible manufacturers can use the low-cost, bond proceeds to finance the acquisition and rehabilitation, or construction of manufacturing facilities. Bond proceeds may also be used for the acquisition of new equipment.

The financing structure is fairly simple. An industrial development authority will issue bonds and loan the proceeds to the Company. The Company's obligation to repay the loan is secured by a direct-pay Letter of Credit.

The initial term of the Letter of Credit will typically be less than the term of the bonds, which could be as long as thirty years. Renewal or replacement of the Letter of Credit will keep this structure in place until final repayment of the bonds.

The issuer of the bonds will depend upon a number of considerations, including the desire for local participation. Cities, counties, and certain state agencies are empowered to establish such authorities, as well as to join with other agencies to form such authorities.

The authority will receive proceeds at closing from the sale of bonds to the underwriter, which in turn are disbursed to the Company. The rate on the bonds is adjustable and is reset weekly by the Underwriter in its capacity as Remarketing Agent.

Bonds can be issued by the California Infrastructure and Economic Development Bank (I-Bank), cities, counties, and joint powers authorities.

- $10 million maximum loan
- Interest rate 20-30% below conventional financing rates
- Primary business activity: manufacturing, processing, fabrication
- Primary use: acquisition, construction, rehab, equipment

For more information, visit: https://ibank.ca.gov/bonds/industrial-development-bonds/

Incentives for Manufacturing Companies

Manufacturing companies can ensure a resilient supply chain in California. There are opportunities for projects deploying over and under $20M in capital expenditures. Incentives include:

- Special Utility Discounts
- Industrial Development Bonds
- California Competes Tax Credit
- Research & Development Tax Credit
- Equipment savings through partial sales & use tax exemption
- CAEATFA tax exclusion for use of alternative energy and advanced transportation
- Employment Training Panel (ETP) funding for employers who upgrade employees' skills

Reference: https://business.ca.gov/industries/manufacturing/

Recycling Market Development Zone Program

The Recycling Market Development Revolving Loan Program (RMDZ) provides low-interest loans to private businesses and not-for-profit organizations to increase diversion of non-hazardous solid waste from California landfills and to promote market demand for secondary and postconsumer materials.

The program can fund a maximum of 75% of costs directly attributed to an eligible project up to a maximum of $2,000,000 whichever is less. Eligible uses include:

- Machinery and equipment
- Working capital
- Real estate purchase (maximum of $1,000,000)
- Real estate improvements
- Refinancing of onerous debt that results in increased diversion
- Funds can also be used for financing loan-closing points

For more information, visit: https://www.calrecycle.ca.gov/rmdz

Small Business Assistance Program

RESTART LOANS ($15k-$30k)

Interest Rate: 3.75%

Term: 5 years (60 months)

No payments for the first 6 months

Available to businesses located anywhere in Riverside County

ELIGIBLE BUSINESS TYPES

- Private for profit
- Businesses with 25 or fewer employees
- Minimum 2-year operating history

INELIGIBLE BUSINESS TYPES

- New start-up businesses
- Residential or real estate projects
- Non-profit companies or public entities
- Casinos/gambling establishments
- Adult-entertainment related businesses
- Cannabis related businesses

REQUIRED DOCUMENTATION

• No minimum credit score though credit score will be considered based on payment history and a credit report will be pulled

• Payroll records documenting existing payroll

• Three years of business and personal tax returns, including 2018, 2019, and 2020. If 2020 has not been filed, year-end 2020 financial statements are acceptable (balance sheet/income statement)

For more information, call, or email: AmPac Business Capital 909.915.1706| RivCounty@AmPac.com

website: www.RivCoBizHelp.org

United States Small Business Administration (SBA) Financing

What SBA Offers to Help Small Businesses Grow

The SBA offers many and varied programs to small businesses, and the qualifications for each are specific. SBA can help facilitate a loan with a third-party lender, guarantee a bond, or help find venture capital. Understanding how SBA works is the first step towards receiving assistance. SBA provides a number of financial assistance programs for small businesses that have been specifically designed to meet key financing needs, including debt financing, surety bonds, and equity financing.

Guaranteed Loan Programs (Debt Financing)

SBA does not make direct loans to small businesses. Rather, SBA sets the guidelines for loans, which are then made by its partners (lenders, community development organizations, and micro-lending institutions). The SBA guarantees that these loans will be repaid, thus eliminating some of the risk to the lending partners. When a business applies for an SBA loan, it is actually applying for a commercial loan, structured according to SBA requirements with an SBA guaranty. SBA-guaranteed loans may not be made to a small business if the borrower has access to other financing on reasonable terms.

SBA loan guaranty requirements and practices can change as the Government alters its fiscal policy and priorities to meet current economic conditions. Therefore, you can't rely on past policy when seeking assistance in today's market.

Bonding Program (Surety Bonds)

SBA's Surety Bond Guarantee (SBG) Program helps small business contractors who cannot obtain surety bonds through regular commercial channels.

A surety bond is a three-party instrument between a surety (someone who agrees to be responsible for the debt or obligation of another), a contractor and a project owner. The agreement binds the contractor to comply with the terms and conditions of a contract. If the contractor is unable to successfully perform the contract, the surety assumes the contractor's responsibilities and ensures that the project is completed.
Through the SBG Program, the SBA makes an agreement with a surety guaranteeing that SBA will assume a percentage of loss in the event the contractor should breach the terms of the contract. The SBA's guarantee gives sureties an incentive to provide bonding for eligible contractors, thereby strengthening a contractor's ability to obtain bonding and greater access to contracting opportunities for small businesses.

SBA can guarantee bonds for contracts up to $5 million, covering bid, performance, and payment bonds, and in some cases up to $10 million for certain contracts.

Reference: https://www.sba.gov/funding-programs/surety-bonds

Venture Capital Program

SBA's Small Business Investment Company (SBIC) Program is a public-private investment partnership created to help fill the gap between the availability of growth capital and the needs of small businesses. The SBA does not invest directly in small businesses, relying instead on the expertise of qualified private investment funds. The SBA licenses these funds as SBICs and supplements the capital they raise from private investors with access to low-cost, government-guaranteed debt.

With these two sources of capital backing them, SBICs search across the United States for promising businesses in need of debt or equity financing. SBICs are similar to other investment funds in terms of how they operate and their pursuit of high returns.

Reference: https://www.sba.gov/funding-programs/investment-capital

Industrial Development Revenue Bond Program

Industrial Development Bonds (IDBs) are tax-exempt securities issued up to $10 million by a governmental entity to provide funds for the acquisition, construction, rehabilitation and equipping of manufacturing and processing facilities for private companies. IDBs can be issued by the I-Bank, local Industrial Development Authorities, or by Joint Powers Authorities. There are several benefits to IDB financing including: interest rates generally 20% to 30% below comparable commercial alternatives; terms longer than conventional financing, often up to 30 years; comprehensive funding used for construction and take-out financing for land, buildings and equipment; bonds are assumable if the business is sold to an entity engaged in a qualified use; and no prepayment penalty. The IDB financing process can generally be completed within 120 to 150 days. I-Bank staff and a financing team, which typically consists of an underwriter, bond counsel and financial advisor, will assist the applicant through each stage of the process.

Industrial Development Revenue Bonds (IBD's)

I-Bank

http://www.ibank.ca.gov/industrial-development-bond-financing/

California Enterprise Development Authority (CEDA)

https://ceda.caled.org/manufacturing/

California Public Finance Authority (CALPFA)

https://www.calpfa.org/private-activity-programs/industrial-development-bonds-idbs-manufacturing/

California Municipal Finance Authority (CMFA)

http://www.cmfa-ca.com/private-activity-bond/

Non-profit Bonds

California Municipal Finance Authority (CMFA)

http://www.cmfa-ca.com/private-activity-bond/

California Enterprise Development Authority (CEDA) Revenue Bonds for Non- Profits:

https://ceda.caled.org/non-profit/

Affordable Housing Bonds

California Municipal Finance Authority (CMFA)

http://www.cmfa-ca.com/private-activity-bond/

CaLPFA:

https://www.calpfa.org/private-activity-programs/affordable-multifamily-housing-bonds/

California School Finance Authority

https://www.treasurer.ca.gov/csfa/financings/index.asp

California Capital Access Program

The CalCAP program insures loans made by participating lender banks to businesses in order to assist them in growing their business. Loans can be used to finance the acquisition of land, construction or renovation of buildings, the purchase of equipment, other capital projects and working capital. These funds are administered by enrolled, participating lender banks. Your project will have to qualify under their respective underwriting practices.

Reference: http://treasurer.ca.gov/cpcfa/calcap/index.asp

CalCAP Lender List: http://treasurer.ca.gov/cpcfa/calcap/sb/institutions.pdf

California Capital Access Program Collateral Support

The California Capital Access Program Collateral Support (CalCAP CS) pledges cash to cover the collateral shortfall of loans of $100,000 or more. CalCAP CS provides up to 40% of the loan value, with the possibility of an additional 10% for businesses located in a Severely Affected Community.

Reference: http://treasurer.ca.gov/cpcfa/calcap/collateral/index.asp

CalCAP C.S. Lender List: http://treasurer.ca.gov/cpcfa/calcap/collateral/institutions.pdf

Small Business Loan Guarantee Program

(Similar to CalCAP) The program is designed to encourage lending participants to make small business loans that otherwise would not be made. Special emphasis is placed on the expansion of business and the creation and retention of jobs in California. Funds are administered by enrolled, Financial Development Corporations.

Reference: http://www.ibank.ca.gov/small-business-finance-center/

RIVERSIDE COUNTY
OFFICE OF ECONOMIC DEVELOPMENT

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