

## PARTICIPATING BANKS

- **Buckeye Community Bank**
  - Linda O'Malley, 440-233-3941
  - laomalley@buckeyebank.com
- **CF Bank**
  - Anne Cheh-Falb, 216-468-6137
  - annechehfalb@cfbankmail.com
- **Citizens Bank**
  - Jacqueline Woodstock, 248-226-7776
  - Jacqueline.m.woodstock@citizensbank.com
- **Dollar Bank**
  - Dennis Boose, 216-736-8949
  - Dboose897@dollarbank.com
- **Economic and Community Development Institute**
  - Sam Falsone, 216.912.5655
  - SFalsone@ecdi.org
- **Faith Community United Credit Union**
  - Brad West, 216-271-7111
  - brad@faithcu.com
- **Fifth Third Bank**
  - Mary Santora, 216.416.1755
  - Mary.santora@53.com
- **First Federal of Lakewood**
  - Ron Schultz, 216-239-5905
  - rschultz@ffl.net
- **Grow Cuyahoga Fund**
  - Sheldon Bartell, 614-499-0476
  - sbartel@nationaldevelopmentcouncil.org
- **Growth Capital Corporation**
  - John Kropf, 216-592-2343
  - jkropf@growthcapitalcorp.com
- **Huntington Bank**
  - Kennan Ferian, 216 515 6630
  - Kennan.ferian@huntington.com
- **Key Bank**
  - Dave Kinzel, 216-689-4765
  - David\_e\_kinzel@keybank.com

## PARTICIPATING BANKS (cont.)

- **Peoples Bank**
  - Steve Skaggs, 216-910-0560
  - Steven.Skaggs@pebo.com
- **PNC Bank**
  - Lisa Rucker, 216-222-3435
  - lisa.rucker@pnc.com
- **U.S. Bank**
  - Ben Robinson, 216-402-3798
  - Ben.Robinson@usbank.com

### SBA CONTACT:

Raymond Graves, 216-522-4192  
raymond.graves@sba.gov

### CLEVELAND CONTACT:

Robin Brown, 216-664-3612  
Robin.Brown@city.cleveland.oh.us

### SHAKER HEIGHTS CONTACT:

Tania Menesse, 216-491-1334  
tania.menesse@shakeronline.com

### CLEVELAND HEIGHTS CONTACT:

Brian Anderson, 216-291-2617  
banderson@clvhts.com

### FAIRVIEW PARK CONTACT:

Shawn Leininger, 440-356-4412  
Shawn.leininger@fairviewpark.org

### LAKWOOD CONTACT:

Daniel Wyman, 216-529-7680  
Daniel.wyman@lakewoodoh.net

### MAPLE HEIGHTS CONTACT:

Janie Hanna, 216-587-9032  
jahanna@mapleheightsohio.com

### HFLA OF NORTHEAST OHIO CONTACT:

Michal Marcus, 216-378-9042  
michal@hflaclev.org



U.S. Small Business Administration  
Economic Development

## Municipal-Small Business Initiative Pilot Program

+ Cleveland

+ Cleveland Heights

+ Fairview Park

+ Lakewood

+ Maple Heights

+ Shaker Heights

SBA Cleveland District  
1350 Euclid Ave., Suite 211  
Cleveland, Ohio 44115  
216-522-4180  
www.sba.gov

10.18.17

Qualifying small businesses will be provided with a 15% performance grant which will supplement their own equity contribution to a project, improving loan-to-value and leverage, decreasing risk, and facilitating business expansion.

### PERFORMANCE GRANT TERMS

**MAXIMUM:** \$50,000 to \$60,000 but no greater than 15% of a project. A higher cap of \$100,000 or 15% of a project, whichever is less, may be considered for designated projects

**PAYMENT:** No payment made, if municipal conditions are met

**TERM:** Three years, based on performance and job creation.

#### **ADDITIONAL REQUIREMENTS:**

1. Owner Equity of at least 10%\*
2. Technical Assistance from Small Business Development Center
3. SBA Loan covering 65-75% of project\*\*
4. Job Creation reporting.

\*Certain Economically disadvantaged individuals in Cleveland may qualify for a lower down payment and higher grant.

\*\* A portion of this funding may be provided by the **HFLA of Northeast Ohio** instead of an SBA bank loan. The HFLA loan can be no more than 10% of the project or \$10,000, whichever is less. The HFLA Loan is a no-interest loan; repaid over three years and subordinated to the SBA bank loan.

## A supplemental equity program for small businesses, funded by Cuyahoga County and participating municipalities.

### **OVERVIEW**

Project funding consists of an SBA Loan from a Participating Lender, a Performance Grant from a Participating Municipality, and owner equity.

*Additional funding* is available from the HFLA of Northeast Ohio in the form of a 0% interest loan of \$10,000 or 10% of the project, whichever is less.

The program combines funding from SBA Lenders, private funding, and local governments with resources from the applicant.

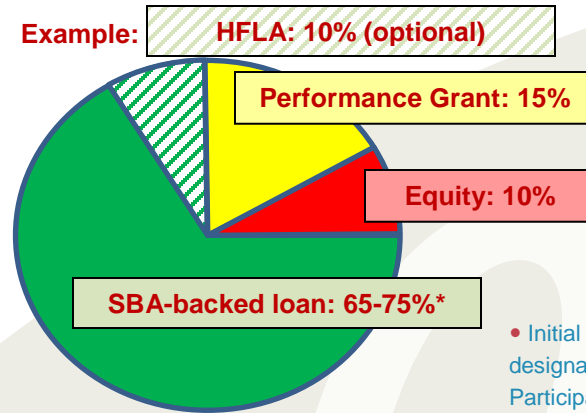
This leveraging of resources makes difficult projects possible and solves funding gaps, creating jobs, opportunities, and economic development.

### **PROCESS**

Interested businesses should approach their Participating Municipality directly to begin the intake process. A list of participating municipality points of contact is provided on the other side of this brochure.

Following review, qualifying businesses will be issued a letter from the participating municipality – this letter will also be provided to the SBA, the Technical Assistance (TA) provider one or more Participating Banks, and the HFLA.

Businesses may select any of the Participating Lenders to obtain approval for their SBA Loan. During this process, the applicant will be referred to a Small Business Development Center for technical assistance, business plan support, and counseling.



### **TA PROVIDER:**

**Urban League:** 216/622-0999

**Hispanic Business Association:**  
216/281-4422

**Cleveland State University:**  
216/321-1633

**Women's Business Center/ECDI:**  
216/912-5655

Upon evidence from the Participating Lender of SBA loan approval, and evidence from the SBDC of satisfactory completion of technical assistance, the Participating Municipality will issue a check to the applicant, care of the participating lender.

The funds will be deposited for benefit of the applicant for the purposes stated in the application and loan approval only.

The lender will distribute the funds from the performance grant at the same time as their loan is distributed.

Businesses will sign separate Notes with the Participating Lender, Participating Municipality, and HFLA.

- Initial intake with designated person at the Participating Municipality
- Municipality will review the project for eligibility, which may include job creation or other factors.
- Municipality will provide a letter with conditions to be met prior to disbursement
- Applicant takes technical assistance from a participating provider.
- Applicant works with Lender to obtain an SBA-backed loan. Lender issues commitment.
- SBA Loan, Performance Grant, and the HFLA loan to be distributed at the same time.