



U.S. Small Business
Administration

Community Advantage Loan Program

COMMUNITY ADVANTAGE

Email inquiries to:
communityadvantage@sba.gov
or to Wisconsin District Office
at Wisconsin@sba.gov

The mission of the Office of Economic Opportunity (OEO) is to expand access to capital for small business and entrepreneurs in underserved communities, thus helping to drive economic growth and job creation.

A typical borrower includes entrepreneurs in underserved markets who are considering expansion, need working capital or inventory. They have been in business for less than three-years and do not qualify for traditional financing elsewhere.

Wisconsin District Office
www.sba.gov/wi

310 West Wisconsin Avenue
Suite 580W
Milwaukee, WI 53203
414-297-3941

And

740 Regent Street
Suite 100
Madison, WI 53715
608-441-5263

All SBA programs and services are provided on a nondiscriminatory basis.

The Program

Community Advantage is a new pilot loan program introduced by the U.S. Small Business Administration (SBA) to meet the credit, management, and technical assistance needs of small businesses in underserved markets. Community Advantage provides mission-based lenders access to 7(a) loan guaranties as high as 85% for loans up to \$250,000. Community Advantage Pilot extended to 3/31/2020

Who Qualifies?

For profit businesses in underserved markets that can meet SBA's size standards. Although a borrower must prove credit worthiness and the viability of the business idea: unlike traditional lending, qualification for this program is not limited by the size of the borrower's balance sheet, or the amount of collateral involved.

Why Community Advantage?

- **Management and technical assistance.** Your Lender has access to SBA's network of enhanced management and technical assistance. This service is provided to ensure that your business can start, grow and achieve long-term success. Services include business plan preparation, market research, accounting services, payroll etc.
- **Access to affordable credit.** For businesses that might not qualify for traditional financing, Community Advantage can provide an alternative path to help build your business. Unlike traditional lending, qualification for this program is not limited by the size of the borrower's balance sheet, or the amount of collateral. SBA Turnaround time 5-10 days.

Terms and Conditions

Maximum Loan Amount: \$250,000

Maximum Interest Rate: Prime + 6%

Percent of Guaranty: 85% for loans up to \$150,000, 75% for loans greater than \$150,000, and 90% for International Trade loans.

Maturity: Generally depends on borrower repayment ability. Maximum 10 years for working capital; and up to 25 years/or life of the asset for fixed asset purchase or refinance.

Use of Proceeds: Loans may not be used for revolving lines of credit, otherwise funds may be used for any normal business purpose, except those specifically prohibited by SBA.

"Building Success in Underserved Markets"

<p>First American Capital Corp. (FACC) - http://www.aiccw-facc.org/ Subsidiary of American Indian Chamber of Commerce WI Craig Andersen, Executive Director of both AICCW/FACC craiga@aiccw.org 10710 West Scharles Avenue, Hales Corners, WI 53130 414/604-2044 Fax: 414/604-2070</p>	<p>Statewide</p>
<p>LISC Milwaukee http://www.lisc.org/our-model/financing/lending/loan-products/loans-business/ Donsia Strong Hill, Executive Director 234 West Florida Street, Suite 204, Milwaukee, WI 53204 Phone: 414/273-1815 Fax: 414/273-2036 Loan Contact: Francisco Bravo FBravo@lisc.org</p>	<p>Statewide</p>
<p>LRC, Strategic Urban Lending - https://www.lrcmke.com/finance-your-business/ Jose Mantilla, President & CEO, jmantilla@lrcmke.com Terese Caro, Chief Lending Officer, tcaro@lrcmke.com 1200 West North Avenue, Milwaukee, WI 53205 414-343-3036</p>	<p>Statewide</p>
<p>Milwaukee Economic Development Corp. - http://www.medconline.com/ John Miller, Vice President, John.miller@medconline.com 757 N Broadway, Suite 600, Milwaukee, WI 53202 Office: 414-269-1446 Fax: 414-269-1466</p>	<p>County of Milwaukee</p>
<p>Wisconsin Women’s Business Initiative Corporation - https://www.wwbic.com/ Wendy K. Baumann, President/CVO Wendy.baumann@wwbic.com Michael Hetzel, Director of Lending Michael.hetzel@wwbic.com 1533 North Rivercenter Drive, Milwaukee, WI 53212 414-263-5450</p>	<p>Statewide</p>
<p>WBD Advantage Fund http://www.wbd.org/ca Vickie Stone, Community Lending Manager vstone@wbd.org (920) 966-1494 2390 State Hwy. 44, Suite C, Oshkosh, WI 54904 Toll Free: (800) 536-6799</p>	<p>Statewide</p>

Additional information on Community Advantage can be found at:
<https://www.sba.gov/partners/lenders/7a-loan-program/pilot-loan-programs>