

BRINGING  
**BACK**  
THE  
**BURG**

BRINGINGBACKTHEBURG.COM

**SMALL  
BUSINESS  
FUND**



CommunityWorks  
Building People & Places



SPARTANBURG  
AREA CHAMBER OF COMMERCE

## LOAN PROGRAM

The impact of COVID-19 continues to challenge the Spartanburg business community. In order to preserve local jobs and invest in the sustainability of our county's small businesses, the Spartanburg Area Chamber of Commerce has established the Bringing Back the Burg Small Business Fund.

Through a partnership with CommunityWorks, a local nonprofit financial institution, the fund is designed to financially assist qualifying small businesses through low interest and forgivable loans. Businesses that have been negatively impacted by COVID-19 and meet the criteria below could be eligible for as much as a \$10,000 loan.

### ELIGIBLE BUSINESSES



- Businesses with a physical location and principally based in Spartanburg County
- For-profit business
- Employing less than 50 full-time equivalent employees
- Less than \$5 million in gross revenues for the past 12 months
- Affected by COVID-19

### ELIGIBLE USES



- Rent
- Accounts payable
- Payroll
- Inventory
- Other working capital
- Equipment

### LOAN TERMS



- Loans up to \$10,000, with the possibility of 50% of the loan forgiven after the first year
- 2% interest rate
- 3% origination fee
- 24-month term
- Payments deferred for up to 3 months after the closing date

*More than half of the available funds are restricted to businesses that are located in, employ people from, or serve low-and moderate-income areas.*

For more information, visit [www.bringingbacktheburg.com](http://www.bringingbacktheburg.com) or contact CommunityWorks' loan officers at (864)235-6331.

The Spartanburg Chamber and CommunityWorks reserve the right to amend the above program parameters based upon changing market conditions.