



U.S. Small Business Administration

One of SBA's core missions is to provide access to capital in an inclusive manner. Small businesses need capital to grow, but information regarding basic business management, public contract bidding, and networking to create new opportunities can be just as important.

The following small business assistance package has been specifically tailored to help Flint area small businesses jump-start their local economy and rebound from recent events.

Specifically, SBA will provide help in the following areas: Securing Access to Capital, Increasing Educational & Training Opportunities, Increasing Federal Contracting Opportunities, and Increasing Investment in Technology Opportunities.

For More Information:
SBA Michigan District Office
477 Michigan Avenue, Suite 515
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(313) 226-6075
www.sba.gov/offices/district/mi/Detroit

Small Business Assistance Package for Flint, Michigan

Securing Access to Capital:

- Our **Microloan Program** provides loans up to \$50,000 to help small businesses and certain not-for-profit organizations to start up and expand. Generally speaking, Microloans play an important role in communities where access to conventional lending remains a challenge. SBA will provide \$100,000 additional SBA Microloan capital, directed specifically towards Flint, **Metro Community Development, Inc. (MCD)**, subject to 15% loan loss reserve (to supplement the existing \$200,000 awarded).

Increasing Educational & Training Opportunities:

- Award a discretionary Program for Investment in Micro-Entrepreneurs (PRIME) grant of up to \$100,000 to **Metro Community Development, Inc.** for the purpose of providing training and technical assistance to disadvantaged entrepreneurs impacted by the water crisis.
- Provide the Michigan Small Business Development Center \$100,000 in additional supplemental funding to the **Kettering University SBDC** increasing their funding from approximately \$240,000 to \$340,000. The additional funding will provide consulting to businesses in the food service and hospitality industry, as well as, training in marketing/communications, financial management and obtaining access to capital.
- The SBA is extending counseling and outreach opportunities in Flint through the **Woman's Business Center** in Livonia, Michigan.

Increasing Federal Contracting Opportunities:

- For over 17 years, the **HUBZone Program** has helped small businesses in historically underutilized economic areas located in urban and rural communities gain preferential access to federal procurement opportunities. SBA is planning a **Destination HUB Event** to assist existing and future HUBZone small businesses in Flint gain access to federal contracting opportunities.
- Provide a \$100,000 increase in 7(j) management & technical assistance for small disadvantaged businesses in Flint and the surrounding areas. Services will be provided by **Ruffin Consulting** and will include, but is not limited to assistance with proposal writing, filing insurance claims, applying for loans, conducting SWOT analysis, marketing strategies, and guidance on business options moving forward.
- SBA will continue to engage Mayor Karen Weaver's office and the Flint and Genesee Chamber of Commerce to help identify more small businesses in need of services. Thus far, approximately 50 small and medium businesses have participated in a Flint Town Hall Meeting.

Increasing Investment in Technology Opportunities:

- **Conduct Accelerator Outreach:** In 2015, SBA launched a second Accelerator Growth Fund competition to support accelerators that provide valuable resources to early-stage startups. SBA will convene accelerator/incubator labs in the Flint and Detroit areas to share information about opportunities for accelerators to grow.
- **Convene a Roundtable with Small Business Investment Companies (SBICs):** A roundtable discussion with money managers, private equity firms and banks is planned to discuss the **Small Business Investment Company (SBIC) Program** and how small businesses can get involved. We will discuss and encourage these fund managers to find ways to invest in small businesses within the city of Flint.

For More Information about these initiatives please contact:

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