



TBBIC Commercial Loan Program

South St. Petersburg CRA Commercial Grant Program



Commercial Site Improvement & Commercial Building Interior & Tenant Improvement		Commercial Revitalization Program
Service Area	South St Petersburg Community Redevelopment Area	
Loan Amount	\$40,000*	\$100,000*
Loan Access	Direct Loan	
Use of Funds (see eligible uses in each program)	<u>Commercial Site Improvement Grant</u> & <u>Commercial Building Interior and Tenant Improvement Grant</u>	<u>Commercial Revitalization Program</u>
Ineligible Use of Funds	Loan refinancing, Personal use. See ineligible uses at the above weblinks	
Eligible Borrower	Businesses operating within the South St Pete CRA designated areas.	
Ineligible Businesses	Not-for-Profit, religious organizations, adult entertainment, bars or lounges or business deriving more than 10% of revenue from sale of alcoholic beverages	
Repayment Terms	Negotiated	
Interest Rate	Negotiated	
Collateral	Business and/or personal assets; personal guarantees, cross collateralization, City of St Pete committed amount.	
Borrower's Equity	10% at a minimum	
Application Fee	Non-Applicable	
Commitment Fee	2-1/2% of loan amount	

* Loan amount subject to amount needed and the business ability to service the debt.