



BIRMINGHAM

MAINSTREET ALABAMA GUIDE TO INCENTIVES / FUNDING

SMALL BUSINESS ADMINISTRATION (SBA) 504 LOAN PROGRAM

(Permanent Financing) Small business loans providing long term, fixed asset financing for acquisition, renovation, construction and purchase of long life equipment for owner occupied real estate. For established businesses, 50 percent of the loan is financed through a bank first mortgage, 40 percent through a Certified Development Corporation (CDC) and 10 percent owner equity.

SMALL BUSINESS ADMINISTRATION (SBA) 7(A) PROGRAM:

SBA program designed to help start up and existing small businesses obtain financing when they may not be eligible for business loans through normal lending channels. The SBA does not make loans per se, but guarantees a portion of loans made and administered by commercial lending institutions. 7(a) loan proceeds can be used to purchase commercial real estate, buy heavy equipment, obtain working capital, make leasehold improvements and be used for debt refinancing.

ALABAMA JOBS AND CAPITAL INVESTMENT INCENTIVE PACKAGE

(Includes former AL Capital Investment Income Tax Credit) Effective June 24, 2015 the Alabama Legislature passed enhanced job credits and tax abatements to qualified projects. Eligibility depends on business activity, location, new business/expansion capital investment cost, NAICS codes, job creation and total employment and wages. You may contact Alabama Department of Revenue to confirm eligibility.

REGIONAL PLANNING COMMISSION/COUNCIL OF GOV. REVOLVING LOAN FUNDS

Regions 3 (RPCGB) The Regional Planning Commission of Greater Birmingham serves six counties in central Alabama. These counties are Blount, Chilton, Jefferson, Shelby, St. Clair and Walker counties. RPCGB's offices are located in Birmingham. (205-251-8139/ www.rpcgb.org)