



**CITY OF MOBILE, ALABAMA
COMMUNITY PLANNING and DEVELOPMENT DEPARTMENT**

NOTICE OF FUND AVAILABILITY OF SMALL BUSINESS LOAN PROGRAM

SMALL BUSINESS ASSISTANCE LOAN PROGRAM

RFP No. SBALP 2012

The City of Mobile announces availability of the Small Business Loan Program under its **Small Business Assistance Loan Program**. The Small Business Assistance Loan Program is funded by Community Development Block Grant (CDBG) funds, which the City of Mobile receives from the U. S. Department of Housing and Urban Development (HUD). The City of Mobile Community Planning and Development Department will administer the loan program.

Funding preference may be given to:

- (1) Low to moderate income, which is determined by HUD guidelines; or,
- (2) Residents or businesses located in a slum or blighted area; or
- (3) Urgent need (designed for activities that alleviate emergency conditions); or
- (4) Section-3 business concern.

CDBG funds up to **\$220,000** from the U.S. Department of Housing and Urban Development are available for loans. Loans are available in the amount of \$2,500 up to \$50,000 annually. (The City may consider loan request over \$50,000.00 if the applicant demonstrates a strong need and realistic Business Plan.)

There is NO Due Date for Application.

Completed Applications Will Be Accepted on an Ongoing Basis.

The Loan Program Policy and Application materials are available on the City's website at www.cityofmobile.org. If you have any questions, please contact **Margaret DeBose, Economic Development Coordinator** at:

**Community Planning and Development Department
205 Government Street
South Tower, Suite 509,
Mobile, AL 36602
(251) 208-6292**