

# the resource guide for small businesses



**MEMPHIS & SHELBY COUNTY REGION**

Where to go for money and advice

A publication by

**Federal Reserve Bank  
of St. Louis**



## HOW TO USE THIS GUIDE

Small and micro businesses in the Memphis metropolitan region will find a wealth of information in this guide about assistance available to help them achieve success. The resources listed are a starting point for startup businesses and existing businesses wishing to expand.

The guide is divided into two sections. "Business Assistance Resources" lists agencies that offer technical expertise to businesses. "Alternative Financial Resources" contains nontraditional lending sources. The guide does not include traditional lending sources such as banks and credit unions. It is assumed that business owners are already familiar with commercial lenders in the Memphis region.

A list of chambers of commerce in the area is also provided.

The featured resources are primarily located in the Memphis and Shelby County area. However, some resources are located outside of this area but serve Memphis and Shelby County small-business entrepreneurs.

The Community Affairs staff at the Federal Reserve Bank of St. Louis has the mission of encouraging community development and investments by maintaining an active community outreach program. The outreach program gathers and distributes information on community credit needs and existing sources of assistance. This guide illustrates available resources for small businesses, but does not represent an endorsement of any particular program. Therefore, businesses are encouraged to further investigate the organizations and their services.

If you have questions about the guide, submit them to the Bank's Memphis Branch by contacting Dena Owens-Willis at (901) 579-4103 (e-mail: [dena.l.owens@stls.frb.org](mailto:dena.l.owens@stls.frb.org)) or Ellen Eubank at (901) 579-2421 (e-mail: [elizabeth.e.eubank@stls.frb.org](mailto:elizabeth.e.eubank@stls.frb.org)).

## HOW TO USE THIS PDF

There are two easy ways to find what you want without scrolling through this PDF:

1. Using your bookmarks (usually on the left), you can jump to the indexes. Find the topic or organization that interests you. Note the page number. Then, plug that number into the page window at the bottom of this screen and hit "enter."
2. Use your computer's search function. This can be activated by clicking on "Edit" and "Find" (or use the Control-F shortcut) on a PC. On a Mac, click on "Edit" and "Search" (or use the Apple-F shortcut). On some computers, you can start a search by clicking on the binoculars in the tool bar.



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This guide can be downloaded, read and searched online at the Federal Reserve Bank of St. Louis Community Affairs web site. Go to [www.stlouisfed.org/community](http://www.stlouisfed.org/community) and click on "Other Publications."



# Business ASSISTANCE RESOURCES

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# Alt.Consulting

## description

Alt.Consulting is a nonprofit firm offering one-on-one technical assistance and financial resources to minority-owned, women-owned and rural small businesses that otherwise could not afford consultant services. Its mission is to generate job and asset creation in disadvantaged areas by furthering small business sales and growth. Professional consultants assist with financial development, cash flow management, cost reduction, operations, marketing, pricing, production analysis, inventory management and feasibility studies. Many businesses qualify for services at low rates. For others, Alt.Consulting offers a no-interest loan for up to two years through Regions Bank. Typical loans range from \$1,000 to \$5,000.

## geographical Area served

Memphis and the Arkansas/Mississippi delta

## fees

Nominal consulting fees apply. No-interest loans are available to businesses that qualify.

## other

Through Alt.Consulting, businesses can seek an SBA-guaranteed micro loan managed by Innovative Bank. (See Alt.Consulting/Innovative Bank Community Express Loan Program details in the financial resources section of this publication.)

## for further information

Ines Polonius  
Executive Director  
Alt.Consulting  
P.O. Box 40210  
Memphis, TN 38104  
Phone: (901) 312-9797  
Fax: (901) 312-9798  
Web site: [www.altconsulting.org](http://www.altconsulting.org)  
E-mail: [econjustice@altconsulting.org](mailto:econjustice@altconsulting.org)

## notes

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# **Associated Builders and Contractors, West Tennessee Chapter, Emerging Contractor Academy (ECA)**

## **description**

The academy provides a 14-week college-level training program for small-business owners and/or their employees within the construction industry. The course covers all facets of construction and general contracting. Minority- and women-owned construction firms are encouraged to take advantage of this program.

## **geographical Area served**

Western Tennessee and northern Mississippi

## **Fees**

\$50 per person

## **For Further Information**

Brenda Qualls  
Business Manager and Director of Education and Safety  
Associated Builders and Contractors  
1995 Nonconnah Blvd.  
Memphis, TN 38132  
Phone: (901) 794-9212  
Fax: (901) 794-9590  
Web site: [www.wtcabc.org](http://www.wtcabc.org)  
E-mail: [brenda@wtcabc.org](mailto:brenda@wtcabc.org)

## **notes**

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# Black Business Association (BBA)

## description

The BBA is a resource for startup and existing minority, small and women-owned businesses. Programs and services are designed to provide guidance, networking opportunities, and access to training and technical assistance. Member benefits include but are not limited to: reduced media rates with local television and radio stations and publications, additional member discounts on services, a membership directory, web-driven databases, newsletters, a subscription to *BVisible Magazine*, ongoing networking events, awards programs and individual business counseling.

## geographical area served

Memphis metropolitan statistical area

## fees

Nominal annual membership fees apply.

## for further information

Roby Williams  
President  
BBA  
Renaissance Business Center  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
Web site: [www.bbamemphis.org](http://www.bbamemphis.org)  
E-mail: [robyswilliams@hotmail.com](mailto:robyswilliams@hotmail.com)

## notes

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# City of Memphis Renaissance Business Center

## description

The center serves small, minority and women business owners seeking technical and financial assistance. Technical services include a business resource guide and seminars focusing on: how to start a business, how to write a business plan, basic accounting, tax preparation, cash flow analysis and marketing. Loan programs include: the Memphis Business Opportunity Fund (MBOF), providing term loans for startup, expansion and operating capital; the Southeast Community Capital Inc. loan fund; the Contractors Assistance Program (CAP); and the Small Business Administration (SBA) indirect, government secured loans. The center also houses the Tennessee Small Business Development Center, the Black Business Association and the Memphis Area Minority Contractor's Association. (See details on these programs throughout this publication.)

## geographical area served

Memphis metropolitan statistical area

## fees

Some services are free; nominal fees may apply for training seminars and SBA loan guarantees.

## for further information

Beverly A. Goines  
Administrator  
Renaissance Business Center  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
Web site: [www.memphistn.gov/rbc](http://www.memphistn.gov/rbc)  
E-mail: [Beverly.Goines@memphistn.gov](mailto:Beverly.Goines@memphistn.gov)

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# **Emerge Memphis (Memphis Incubator Systems Inc.)**

## **description**

The EmERGE Memphis business incubator offers low-overhead, shared-office space with shared-office services to small-business owners. Its focus is to nurture startup technology companies and home-grown business innovations. Tenants also benefit from free services, such as business development assistance, financial oversight, fundraising assistance and access to services through partners.

## **geographical Area served**

Memphis metropolitan statistical area

## **fees**

Nominal leasing rates apply, generally \$14 per square foot.

## **for further information**

Gwin Scott  
Executive Director  
Emerge Memphis  
516 Tennessee St.  
Memphis, TN 38103  
Phone: (901) 312-7700  
Fax: (901) 544-7163  
Web site: [www.memphisincubator.com](http://www.memphisincubator.com)  
E-mail: [gwin@emergememphis.org](mailto:gwin@emergememphis.org)

## **notes**

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# First Tennessee Small Business Center, Memphis Public Library

## description

The center offers books, audiovisuals, computer software and periodicals to assist anyone in starting, operating and growing a small business. Individuals may check out books on entrepreneurship, write business plans using specialized software, link up via computer to library catalogs, use CD-ROM business software, access the Internet and research trends through small-business magazines. Books, tapes, etc. cover issues on: accounting, advertising, cash flow, sources of supply, sources of financial assistance, state and local requirements, taxes, business plans, inventory management, demographics, insurance, personnel, etc.

## geographical Area served

Memphis metropolitan statistical area

## fees

Free

## for further information

Barbara Shultz  
Senior Manager, Business and Sciences  
First Tennessee Small Business Center  
Memphis Public Library  
3030 Poplar Ave.  
Memphis, TN 38111  
Phone: (901) 415-2734  
Web site: [www.memphislibrary.org](http://www.memphislibrary.org)  
E-mail: [shultzb@memphis.lib.tn.us](mailto:shultzb@memphis.lib.tn.us)

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# Hispanic Business Alliance (HBA)

## Description

HBA offers technical assistance to existing and prospective Hispanic business owners. Efforts to support the business owners include: promoting Hispanic business products and services; providing related business information to individuals and organizations; supporting organizations that serve the Hispanic community; networking with corporate alliance members, participating in local policy-making efforts; and distributing research studies, newsletters and other printed materials.

## Geographical Area served

Memphis metropolitan statistical area

## Fees

Nominal membership fees apply. Regular networking meetings are free to members and are \$5 for nonmembers.

## For Further Information

Belinda Mendoza  
Hispanic Business Alliance  
7845 U.S. Hwy. 64  
Memphis, TN 38133  
Phone: (901) 266-2999  
Fax: (901) 386-7955  
Web site: [www.hispanicalliance.org](http://www.hispanicalliance.org)  
E-mail: [info@hispanicalliance.org](mailto:info@hispanicalliance.org)

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# International Trade Center (ITC)

## description

The center is a state-wide service of the Tennessee Small Business Development Center (TSBDC) network. The ITC works with local chambers of commerce and trade promotion organizations to inform and train businesses interested in establishing export markets for their products and services.

## geographical area served

Statewide Tennessee

## fees

Free

## for further information

David Doyle  
Memphis Renaissance Business Center/  
TSBDC Satellite Office  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
Web site: [www.tsbdc.org](http://www.tsbdc.org)  
E-mail: [ddoyle@mail.tsbdc.org](mailto:ddoyle@mail.tsbdc.org)

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# Memphis and Shelby County Office of Economic Development

## description

The office is a clearinghouse for startup or expanding businesses providing technical assistance related to financing options, lowering operating costs, paying for infrastructure improvements, eliminating taxes, accessing qualified employees, filing regulatory permits and procuring utilities. The office also provides information on demographic data, planning and zoning laws, foreign trade zones and fire and other construction codes.

## geographical Area served

Memphis metropolitan statistical area

## fees

Free

## other

(See details of the office's financial incentives programs, the PILOT Program and Jobs Plus within the financial section of this publication.)

## For Further information

Connie Binkowitz  
125 N. Main St., Suite 468  
Memphis, TN 38103  
Phone: (901) 576-7107  
Fax: (901) 576-7101  
Web site: [www.dobizinmemphis.com](http://www.dobizinmemphis.com)  
E-mail: [connie.binkowitz@memphistn.gov](mailto:connie.binkowitz@memphistn.gov)

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# Memphis Light, Gas and Water (MLGW) Economic Development Resource Department

## Description

The department provides startup business owners with information on issues such as: building and fire codes, taxes, utility services, training assistance and incentives. It also maintains and provides information on the local economy and can assist with fact sheets, custom research and maps or a complete project proposal depending on specific needs.

## Geographical Area served

Memphis metropolitan statistical area

## Fees

Free

## For Further Information

Nancy Yarbrough  
Manager  
MLGW Economic Development Resource Dept.  
22 N. Front St., Suite 200  
Memphis, TN 38101  
Phone (901) 543-3562  
Fax: (901) 543-3510  
Web site: [www.mlgw.com](http://www.mlgw.com)  
E-mail: [nyarbrough@memphischamber.com](mailto:nyarbrough@memphischamber.com)

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# Memphis Minority Business Development Center

## description

The center offers technical assistance to existing and potential entrepreneurs through counseling or in-depth assistance. Clients must be socially and economically disadvantaged. Assistance includes: creating advertising campaigns, providing private and government contract referrals, preparing loan packages, generating cash flow, projecting financial needs, evaluating financing options, reviewing loan proposals, negotiating financial arrangements and setting up accounting systems. Other services include developing business plans and making recommendations on organizational structure, staffing requirements, information systems and productivity.

## geographical Area served

Memphis metropolitan statistical area

## fees

Free consultation and referral; \$10 per hour for in-depth business management counseling.

## other

For construction businesses, the center develops joint ventures with experienced firms that can assist with: job costs estimates, job schedules, manpower allocations, bonding procedures, project control, and labor agreements with trade and/or labor unions.

## For Further information

Gary Rowe  
Director  
Memphis Minority Business Development Center  
283 N. Bellevue Blvd.  
Memphis, TN 38103  
Phone: (901) 726-5353  
Fax: (901) 726-5355  
E-mail: mphsbusdev@aol.com

## notes

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# Memphis Regional Chamber

## description

The chamber offers technical assistance and networking activities through a business membership network. Technical assistance includes information on available real estate and office space, market analysis, technical training workshops, exporting, etc. Networking opportunities are provided through meetings, expos and other events. Members may use the online small-business resource guide and the directory of member businesses, which includes identified minority- and women-owned businesses. In addition, "One Memphis" (a cooperative effort of the chamber, the Mid-South Minority Business Council, the Black Business Association, the Hispanic Business Association and the National Alliance of Women Business Owners) offers minority- and women-owned firms additional training and networking resources.

## geographical Area served

Memphis metropolitan statistical area and the mid-South region

## fees

Nominal fees apply for chamber membership. Some services are free.

## For Further information

Bernal Smith  
Vice President, Workforce and Business Development  
Memphis Regional Chamber  
22 N. Front St., Second Floor  
Memphis, TN 38103  
Phone: (901) 543-3500  
Fax: (901) 543-3510  
Web site: [www.memphischamber.com](http://www.memphischamber.com)  
E-mail: [bsmith@memphischamber.com](mailto:bsmith@memphischamber.com)

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# Memphis SCORE (Service Corps of Retired Executives)

## description

Memphis SCORE, Chapter 68, is a locally chartered volunteer association and resource partner of the Small Business Administration. The program offers technical assistance for anyone who owns a small business or plans to become an entrepreneur. SCORE counselors are experienced business experts who are working or are retired business executives, business owners or operations managers. They have received specialized training in business counseling and mentoring. Services include one-to-one business advising sessions, ongoing one-day seminars, business plan preparation, a business startup check list, a speakers bureau, on-line resource guides and the option of on-line counseling via e-mail. Counseling topics include business marketing, finances, sales, operations and other topics of importance to business owners.

## geographical area served

The Memphis chapter serves the Tennessee counties of Shelby, Tipton, Fayette and adjoining counties in Arkansas and Mississippi.

## fees

Free

## other

Counseling is offered as either one-time sessions or through a mentor relationship.

## for further information

Tom Kavanagh  
Memphis SCORE  
5100 Poplar Ave., Suite 1701  
Memphis, TN 38137  
Phone: (901) 544-3588  
Fax: (901) 544-3589  
Web site: [www.scorememphis.org](http://www.scorememphis.org)  
E-mail: [info@scorememphis.org](mailto:info@scorememphis.org)

## notes

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# Memphis Society of Entrepreneurs

## description

The society is a membership of mid-South business owners, presidents and key executives chosen annually by their peers. Members must be mature entrepreneurs with exceptional business achievement. The Society of Entrepreneurs sponsors a monthly meeting for emerging entrepreneurs called the Entrepreneurs Roundtable. Roundtable members meet monthly to acquaint themselves with key trends and opportunities in today's business environment. The Society of Entrepreneurs has a web site, [www.societyofentrepreneurs.com](http://www.societyofentrepreneurs.com), with information about the society and with business-related links.

## geographical area served

Memphis metropolitan statistical area

## fees

Nominal fees for roundtable luncheons open to the community.

## other

## for further information

Pearson Crutcher  
Office Administrator  
Memphis Society of Entrepreneurs  
P.O. Box 770839  
Memphis, TN 38177  
Phone: (901) 682-9920  
Fax: (901) 680-9895  
Web site: [www.societyofentrepreneurs.com](http://www.societyofentrepreneurs.com)  
E-mail: [pearson@soememphis.com](mailto:pearson@soememphis.com)

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# Mid-South Minority Business Council (MMBC)

## description

The council offers technical assistance, developmental support and certification for minority- and women-owned businesses and links larger corporations with these businesses. Members include corporations, government entities and minority- and women-owned enterprises. Benefits include direct access to government and corporate buyers, an on-line business directory, marketing assistance, trade shows, training seminars and a quality initiative, the Gold Member Program, which allows MMBC to publicize quality companies based on customer satisfaction record.

## geographical area served

Memphis metropolitan statistical area

## fees

Nominal annual member dues apply. Services are offered at reduced or shared costs.

## for further information

Lillie Alford  
Director, Technical Assistance  
Mid-South Minority Business Council  
158 Madison Ave., Suite 300  
Memphis, TN 38103  
Phone: (901) 525-6512  
Fax: (901) 525-5204  
Web site: [www.mmbc-memphis.org](http://www.mmbc-memphis.org)  
E-mail: [lalford@mmbc-memphis.org](mailto:lalford@mmbc-memphis.org)

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# National Association of Women Business Owners (NAWBO), Greater Memphis Chapter

## description

NAWBO offers technical assistance and networking opportunities through peer group assignment, monthly meetings and workshops, and strategic alliances that further national exposure and provide member discounts on goods and services. NAWBO member benefits include an online membership directory, an electronic newsletter, leadership and business development training, opportunities for advocacy, speaking opportunities, recognition through national awards and publicity, special rates to NAWBO events, access to the NAWBO Speakers' Bureau and access to an international business network through affiliation with the World Association of Women Entrepreneurs in 40 countries.

## geographical area served

Memphis metropolitan statistical area

## fees

\$175 for the first year's membership; \$200 annually thereafter

## for further information

Mae Frances Jackson  
President  
NAWBO, Greater Memphis Chapter  
3125 S. Mendenhall Road, No. 376  
Memphis, TN 38115  
Phone: (901) 844-3738  
Web site: [www.nawbomemphis.org](http://www.nawbomemphis.org)  
E-mail: [maejacks@bellsouth.net](mailto:maejacks@bellsouth.net)

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# **Regional Economic Development Center (REDC), University of Memphis**

## description

The center provides professional technical assistance services to public and private sector clients in respect to a variety of economic and community development projects. Types of information supplied include economic research, business feasibility studies, demographic data, surveys, maps, etc.

## geographical Area served

Memphis metropolitan statistical area

## Fees

Free

## For further information

Steve Redding  
REDC, University of Memphis  
Room 226, Johnson Hall  
The University of Memphis  
Memphis, TN 38152  
Phone: (901) 678-2161  
Fax: (901) 678-4162  
Web site: [www.planning.memphis.edu](http://www.planning.memphis.edu)  
E-mail: [tredding@memphis.edu](mailto:tredding@memphis.edu)

## notes

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# Shelby County Clerk's Office, Business Tax Division

## description

The office issues business tax licenses and various permits such as beer permits, transient vendor permits and going-out-of-business sales permits. It also collects taxes on gross receipts and liquor-by-the-drink sales. The office produces the publication *Starting a Small Business in Memphis and Shelby County*.

## geographical area served

Memphis metropolitan statistical area

## fees

Businesses located inside the Memphis city limits must purchase a combined city of Memphis and Shelby County Business Tax License. The cost of the combined license is \$42. Businesses located outside of an incorporated municipality must purchase a Shelby County Business Tax License only. The cost is \$22. Beer permits are \$250. For information on charges for other permits, call (901) 545-4249.

## for further information

Waylon Winger  
Manager  
Shelby County Clerk's Office, Business Tax Division  
150 Washington Ave., Room 200  
Memphis, TN 38103  
Phone: (901) 545-4249  
Fax: (901) 545-4215  
Web site: [www.shelbycountyttn.gov](http://www.shelbycountyttn.gov)  
E-mail: [wwinger@co.shelby.tn.us](mailto:wwinger@co.shelby.tn.us)

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# Small Business Administration (SBA), Memphis Office

## description

The SBA and its resource partners provide a variety of training services, finance counseling and other programs to help people start, buy, expand or diversify small businesses. Resources include free business counseling through Memphis SCORE and the Tennessee Small Business Development Center. (See details on these services elsewhere in this publication.) Also available are international trade counselors, women's business ownership representatives and Spanish-speaking officials.

## geographical area served

Nationwide

## fees

Free. Nominal fees charged for seminars.

## other

In addition to technical assistance, SBA offers financial resources. Borrowers work through banks and other certified lenders to obtain SBA-guaranteed loans to start or expand a business. Proceeds can be used to buy machinery, equipment, land or buildings or can be used for working capital. Terms and interest rates vary. Loan types include SBA 7(a) loans, CDC 504 loans and micro loans. (Each loan type is described later in this publication.)

## for further information

Saundra A. Jackson  
Memphis Renaissance Business Center/SBA Memphis Office  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
Web site: [www.sba.gov](http://www.sba.gov)  
E-mail: [saundra.jackson@sba.gov](mailto:saundra.jackson@sba.gov)

## notes

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# Small Business Empowerment Association Inc. (SBEA)

## description

SBEA offers technical assistance to any small-business owner or startup entrepreneur. Services include business, financial, health and professional development needs. Member benefits include: free consulting for business startup or expansion; referrals to numerous nationwide financing programs; merchant account establishment so that businesses can accept bank cards and debit cards and receive lower processing rates; equipment leasing or financing options; an emergency cash advance service; online business account banking; an advertising kit, access to the latest business software, technology discounts; downloadable business forms; health insurance for entrepreneurs and their employees; networking events; and a service for business incorporation in any state.

## geographical area served

The Memphis chapter serves the Memphis metropolitan statistical area.

## fees

Three membership levels are offered with varying services: \$9.95 monthly, \$29.95 monthly, \$49.95 monthly.

Some services are fee-based; others are free, such as web site creation and business counseling services.

## for further information

Malcolm D. Allen, CEO  
SBEA  
5830 Mount Moriah Road, Suite 17  
Memphis, TN 38115  
Phone: (901) 546-0607  
Fax: (901) 328.1813  
Web site: [www.empowermybiz.org](http://www.empowermybiz.org)  
E-mail: [info@60dayplan.com](mailto:info@60dayplan.com)

## notes

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# Sparks Bureau of Business Research and Economics, University of Memphis

## description

The bureau can provide basic research related to economic, demographic and business issues that affect Tennessee and the surrounding mid-South states. Research projects have included economic impact studies, labor market analyses, community resource inventories, economic development strategic plans and reviews, revenue forecasting, agency assessments, welfare reform evaluations, gaming research, education and training studies and survey research. Staff members are available to speak to organizations and groups on topics related to the bureau's research.

## geographical Area served

Statewide Tennessee and surrounding mid-South states

## Fees

Basic research is free.

## FOR FURTHER INFORMATION

Dr. John E. Gnuschke  
Director  
Sparks Bureau of Business Research and Economics  
The University of Memphis  
330 Innovation Drive, Suite 221  
Memphis TN 38152  
Phone: (901) 678-4086  
Fax: (901) 678-4086  
Web site: [www.people.memphis.edu](http://www.people.memphis.edu)  
E-mail: [scsmith@memphis.edu](mailto:scsmith@memphis.edu)

## notes

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# State of Tennessee Business Enterprise Resource Office (BERO), Department of Economic and Community Development

## description

BERO provides technical, financial and management information assistance to small and minority- and women-owned businesses. It has four objectives: (1) to be a resource for purchasing and business opportunities in private industry and government sectors, (2) to pair up private industry and government sectors with small and minority- and women-owned businesses, (3) to provide bid information on opportunities available with private industry and government, and (4) to link private industry and government entities looking to purchase goods and/or services. BERO works with the Governor's Office of Diversity Business Enterprise to expand procurement opportunities for small and minority- and women-owned businesses that wish to do business with the state.

## geographical Area served

Western Tennessee

## fees

Free

## for further information

Sharon Taylor Mckinney  
Enterprise Specialist  
BERO (Business Enterprise Resource Office)  
170 N. Main St., Suite 12  
Memphis, TN 38103  
Phone: (901) 543-7426  
Fax: (901) 543-7905  
Web site: [www.tn.ecd.gov](http://www.tn.ecd.gov)  
E-mail: [sharon.k.taylor@state.tn.us](mailto:sharon.k.taylor@state.tn.us)

## notes

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# State of Tennessee Department of Labor and Workforce Development

## description

The department provides information on labor availability and minimum wage information for startup businesses or those seeking expansion. It is a source for skilled workers, recruitment efforts and training services. Additionally, it provides information on overtime regulation, the Family and Medical Leave Act, the Child Labor Act, Farm Labor Laws, government contracts, etc.

## geographical Area served

Statewide Tennessee

## FEES

Free

## FOR FURTHER INFORMATION

James Neeley  
Commissioner, Dept. of Labor and Workforce Development  
Andrew Johnson Tower  
Nashville, TN 37243  
Phone: (615) 741-6642  
Fax: (615) 741-5078  
Web site: [www.state.tn.us/labor](http://www.state.tn.us/labor)  
E-mail: [james.neeley@state.tn.us](mailto:james.neeley@state.tn.us)

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# State of Tennessee Treasury Department, Small and Minority- Owned Business Assistance Program

## description

Public Chapter 830 of the Acts of 2004 created within the Treasury Department the Small and Minority-Owned Business Assistance Program (SMOB). The department is developing an assistance program for small and minority-owned businesses, which may include loans and loan guarantees, technical assistance and program services. Check the web site, [www.treasury.state.tn.us](http://www.treasury.state.tn.us), for updates on program development.

## geographical area served

State of Tennessee

## fees

No charges assessed at this time.

## for further information

Janice Cunningham  
Treasurer's Office  
Tennessee State Capitol  
Nashville, TN 37243  
Phone: (615) 532-9910  
Web site: [www.treasury.state.tn.us](http://www.treasury.state.tn.us)  
E-mail: [janice.cunningham@state.tn.us](mailto:janice.cunningham@state.tn.us)

## notes

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# Tennessee Small Business Development Center (TSBDC)

## description

The center provides free individual business counseling and low-cost workshops for small-business owners. For startups, counseling topics include: finances, banking, business plan feasibility, IRS requirements, marketing, operations, ownership structure, accounting, trade name filing, human resources, operations and information technology. Existing businesses receive counseling on: expansion financing, customer service, employee issues, expansion issues, health insurance, management staff, marketing, cash flow issues and sources of new capital. Workshops cover topics such as "nuts and bolts" for starting a business, market research, writing a business plan, financial and legal issues, marketing, patents and copyrights, new product development and financial assessment.

## geographical area served

Statewide Tennessee

## fees

Individual counseling is free. Low cost workshops are offered.

## other

Other service centers operate through the TSBDC. (See this publication for details on the International Trade Center and the Tennessee Energy Institute Small Business Energy Loan.)

## for further information

David Doyle  
Memphis Renaissance Business Center/  
TSBDC Satellite Office  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
Web site: [www.tnsbdc.org](http://www.tnsbdc.org)  
E-mail: [ddoyle@mail.tsbdc.org](mailto:ddoyle@mail.tsbdc.org)

## notes

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# The Memphis Plan

## Description

The Memphis Plan is a program of primary health care and limited hospitalization for low-wage, uninsured employees or self-employed business owners. Services are provided on a volunteer basis by physicians in their offices, labs and hospitals. An employer must have fewer than 200 eligible employees to participate in the plan. An employee is eligible to enroll if he or she makes under \$8.50 an hour or less than \$340 a week, works at least 20 hours a week, is uninsured and has completed three consecutive months of employment. Call (901) 272-7526 for benefits explanations or visit the web site at [www.churchhealthcenter.org/memphisplan](http://www.churchhealthcenter.org/memphisplan).

## Geographical Area served

Memphis metropolitan statistical area

## Fees

\$45 per month (\$10 employer, \$35 employee), \$25 additional per month per dependent (includes hospitalization)

## For Further Information

Teresa Bolton  
Director  
The Memphis Plan  
321 S. Bellevue Blvd.  
Memphis, TN 38104  
Phone: (901) 272-7526  
Fax: (901) 278-6622  
Web site: [www.churchhealthcenter.org/memphisplan](http://www.churchhealthcenter.org/memphisplan)  
E-mail: [memphisplan@www.churchhealthcenter.org](mailto:memphisplan@www.churchhealthcenter.org)

## notes

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# Uniform Certification Agency

## description

The agency offers certification for minority- and women-owned businesses to assure governments and corporations that purchasing dollars earmarked for minority- or women-owned businesses indeed go to these entities. Certified business owners have access to bid and proposal requests from local, state and federal agencies and major corporations. Technical assistance is provided through the Mid-South Minority Business Council. The program allows buyers and purchasing agents to expand their database of suppliers by accessing the UCA database (available on-line and in hard copy format).

## geographical area served

Memphis metropolitan statistical area

## fees

Free

## for further information

Cleora Tucker  
Director  
Uniform Certification Agency  
Mid-South Minority Business Council  
158 Madison Ave., Suite 300  
Memphis, TN 38103  
Phone: (901) 525-6512  
Fax: (901) 525-5204  
Web site: [www.mmbc-memphis.org](http://www.mmbc-memphis.org)  
E-mail: [ctucker@mmbc-memphis.org](mailto:ctucker@mmbc-memphis.org)

## notes

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# University of Tennessee Center for Industrial Services (CIS)

## description

CIS helps existing businesses and manufacturers solve managerial and technical problems. Staffed by professionals with experience in all aspects of corporate management, CIS reviews business operations and offers short- and long-term solutions. Services include workforce training and development; assistance with selling to the government; International Organization for Standardization (ISO) certification assistance; safety, environmental and waste reduction audits; and theory of constraints training to improve manufacturing performance. The center produces publications regarding selling to federal and state governments and solid and hazardous waste audits.

## geographical Area served

Statewide Tennessee

## Fees

Most services are free.

## For further information

Al Cash  
Field Consultant  
University of Tennessee Center for Industrial Services  
3606 Austin Peay Highway, Suite 200  
Memphis, TN 38128  
Phone: (901) 387-1648  
Fax: (901) 387-5466  
Web site: [www.cis.utk.edu](http://www.cis.utk.edu)  
E-mail: [jcash@utk.edu](mailto:jcash@utk.edu)

## notes

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# Alternative Financial Resources

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# **Alt.Consulting (Innovative Bank Community Express Loan Program)**

## **description**

Alt.Consulting, a non-profit organization offering in-depth, one-on-one technical assistance to minority-owned, women-owned and rural small businesses, also offers a Small Business Administration (SBA) guaranteed micro-loan product managed by the Innovative Bank Community Express Loan Program. The program does not require a tax return or a business plan to apply. Acceptance is based on the combination of sufficient credit, the risk level of the business enterprise and industry experience. All applicants must have or obtain a business checking account.

## **Funding Limits**

\$5,000 to \$15,000 (in \$5,000 increments) on micro loans

## **size of business/sales volume**

Funded businesses must be "small," as defined by the Small Business Administration.

## **Type of businesses funded**

For-profit minority-owned, women-owned and rural small businesses with no criminal histories or defaults on any government loans, including student loans

## **use of funds**

Working capital

## **geographical Area served**

Memphis and the Arkansas/Mississippi delta

## **other**

Many businesses qualify for Alt.Consulting technical assistance at subsidized rates, but for those that do not, Alt.Consulting developed an innovative loan product in conjunction with Regions Bank. Businesses can receive financing for Alt.Consulting technical assistance at no interest for up to two years. Typical loans range from \$1,000 to \$5,000.



# **Business Incubator Tenant Loan Fund, Tennessee Valley Authority**

## **description**

This revolving loan is offered through Tennessee Valley Authority (TVA). It is designed to help young businesses meet their short-term needs for cash flow and operating capital. Eligible businesses are those within 24 operational sites across the valley where tenants share services, equipment and building space at sites referred to as business incubators. TVA also provides technical and financial assistance to members of the TVA-supported network. The loan has a one-year term.

## **Funding Limits**

\$25,000 maximum

## **size of business/sales volume**

None specified

## **type of businesses funded**

Businesses housed within business incubators

## **use of funds**

Cash flow and operating capital

## **geographical area served**

Tennessee Valley Region. (A map of the region is at [www.tvaed.com](http://www.tvaed.com). The region comprises all of Tennessee and parts of Alabama, Mississippi and Kentucky.)

## **for further information**

Denise Watts  
Economic Development Specialist  
TVA Small/Minority Business Support  
50 N. Front St., Suite 700  
Memphis, TN 38103  
Phone: (901) 577-2601  
Fax: (901) 577-2620  
Web site: [www.tvaed.com](http://www.tvaed.com)  
E-mail: [mdwatts@tva.gov](mailto:mdwatts@tva.gov)

# City of Memphis Contractors Assistance Program (CAP)

## description

The City of Memphis Division of Housing and Community Development established the CAP program to provide: (1) technical assistance, (2) classroom training and (3) lending programs for small and/or minority contractors. Services include bonding/insurance and state licensing programs. The Contractors Revolving Loan Fund provides short-term contract financing. Technical assistance includes training on estimating and bidding, obtaining job specifications, procurement of professional services and numerous other topics relevant to contractors.

## Funding Limits

\$15,000 to \$250,000

## size of business/sales volume

None specified

## Type of businesses funded

Small and minority-owned contracting businesses

## use of funds

Startup or working capital; funds may not be used for refinance or to pay off taxes

## geographical Area served

Memphis metropolitan statistical area

## FOR FURTHER INFORMATION

Jackie Brown  
Contractors Assistance Program  
Renaissance Business Center  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
E-mail: [jacqueline.brown@memphistn.gov](mailto:jacqueline.brown@memphistn.gov)



# Commerce Capital LP

## Description

Commerce Capital concentrates its investments in the Southeast. It finances small qualified growth companies and primarily concentrates on businesses within the healthcare, telecommunications, environmental or manufacturing industries. The management of Commerce Capital has significant education and experience in financial, investment, business, manufacturing and economic development disciplines. This affords the management team an uncommon perspective into the needs of client companies. Commerce Capital does not make venture capital investments.

## Funding Limits

\$500,000 to \$1.2 million

## size of business/sales volume

Sales volume of \$3 million or more, and a revenue growth rate in excess of 20 percent.

## Type of businesses funded

Growth companies only, no startups; funded business should be "small" as defined by the Small Business Administration.

## use of funds

Expansion, acquisition, buyout or debt finance with warrants

## geographical Area served

Nationwide, but concentrated in the Southeast and Midwest

## For further information

Billie Patton  
Commerce Capital LP  
5115 Maryland Way, Suite 304  
Brentwood, TN 37027  
Phone: (615) 244-1432  
Fax: (615) 242-1407  
Web site: [www.commercecapi.com](http://www.commercecapi.com)  
E-mail: [billie12@bellsouth.net](mailto:billie12@bellsouth.net)

# Delta Capital Management LLC

## Description

Delta Capital invests in early and late-stage and emerging growth companies. Businesses must be operating in high-growth markets in the areas of healthcare, information technology, supply chain logistics or telecommunications. Applicants must have experienced management, a revenue level of \$30 million within three years and a well-conceived strategy for obtaining the goals of the business. Delta Capital assists its portfolio companies in their growth strategies, strategic planning and subsequent capital strategies.

## Funding Limits

Up to \$3 million

## size of business/sales volume

A revenue level of at least \$30 million within three years.

## Type of Businesses Funded

Early, emerging or late-stage growth companies operating in the aforementioned areas.

## use of funds

Expansion capital

## geographical Area served

The firm makes capital investments in Tennessee, Arkansas, Mississippi and Alabama, but evaluates opportunities across the broader Southeast region.

## For Further information

Don Mundie  
Managing Partner  
Delta Capital Management LLC  
8000 Centerview Parkway, Suite 100  
Cordova, TN 38018  
Phone: (901) 755-0949  
Fax: (901) 755-0436  
Web site: [www.deltacapital.com](http://www.deltacapital.com)  
E-mail: [info@deltacapital.com](mailto:info@deltacapital.com)

# International Paper Capital Formation Inc.

## description

The loan and investment company specializes in providing loans for working capital to minority and disadvantaged small business enterprises as defined by the Small Business Administration. Eligible businesses must be in expansion mode. Loans are provided on a long-term payment schedule of five to seven years.

## Funding Limits

\$40,000 to \$300,000

## size of business/sales volume

Funded businesses should be "small," as defined by the Small Business Administration.

## type of businesses funded

Must be owned by minority and/or disadvantaged entrepreneurs

## use of funds

Working capital for expanding businesses

## geographical area served

Nationwide

## for further information

Bob J. Higgins  
Vice President  
International Paper Capital Formation Inc.  
International Place II  
6400 Poplar Ave.  
Memphis, TN 38197  
Phone: (901) 419-7055  
E-mail: bob.higgins@ipaper.com

## notes

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# **LeMoyne-Owen College Community Development Corp./Amsouth Bank Center for Entrepreneurship**

## **Description**

In partnership with Amsouth Bank, the community development corporation offers term loan financing in the form of three micro loans for low- to moderate-income entrepreneurs for startup capital or business expansion. In addition, the agency offers referral services and technical assistance through group training workshops or individualized training; business plan development; loan review/analysis; finance, budgeting and accounting advice; and guidance on government procurement.

## **Funding Limits**

Amounts to \$35,000

## **size of business/sales volume**

None specified.

## **Type of businesses funded**

Minority-owned small businesses

## **use of funds**

Startup capital or business expansion

## **geographical Area served**

The area served in Memphis is bordered by Crump and Lamar Avenue on the north, Bellevue Boulevard on the east, McLemore Avenue on the south and Mississippi Boulevard on the west.

## **For further information**

Jeffrey Higgs, director, or Michael Massey, coordinator  
LeMoyne-Owen College Community Development Corp.  
802 Walker Ave, Suite 5  
Memphis, TN 38108  
Phone: (901) 942-6265  
Fax: (901) 942-6448  
Web site: [www.loccdc.org](http://www.loccdc.org)  
E-mail: [jeffrey\\_higgs@loc.edu](mailto:jeffrey_higgs@loc.edu) or [michael\\_massey@loc.edu](mailto:michael_massey@loc.edu)

# Massey Burch Venture

## Description

This is a venture capital firm focusing on high-growth investments in information technology, communications and health services. It has significant experience in seed, startup and early-stage investing.

## Funding Limits

\$500,000 to \$2 million

## size of business/sales volume

None specified.

## Type of businesses funded

Startup and early stage. Holdings are approximately 80 percent early/startup ventures and 20 percent later-stage companies.

## Use of funds

Massey Burch makes investments in the form of private equity and subordinated debt with equity. Massey Burch does not make loans.

## geographical Area served

Nationwide, but concentrated in the South.

## For further information

Teresa Core  
Office Administrator  
Massey Burch Venture  
One Burton Hills Blvd., Suite 350  
Nashville, TN 37215  
Phone: (615) 665-3221  
Fax: (615) 665-3227  
Web site: [www.masseyburch.com](http://www.masseyburch.com)  
E-mail: [tcore@masseyburch.com](mailto:tcore@masseyburch.com)



# Memphis and Shelby County Office of Economic Development PILOT (Payment In Lieu Of Taxes) Program

## Description

To lower a company's operating cost, the office offers a PILOT Program, which provides a freeze on property taxes for a designated term. "Jobs Plus" is an optional add-on incentive, which allows one to four additional years of frozen taxes by meeting designated certified minority/small business hiring or contracting goals. Business owners must designate an interest in the Jobs Plus option during the time of the PILOT Program application.

## Funding Limits

N/A

## size of business/sales volume

N/A

## type of businesses funded

Formal approval for all PILOT applications is determined by the Memphis and Shelby County Industrial Development Board at regularly scheduled meetings. Approval is based on performance standards, including the number and type of jobs created, annual base wage, capital investment in real and personal property, and the location of the project. Call (901) 576-7107 to find out if your company qualifies for PILOT Program savings.

## use of funds

N/A

## geographical Area served

Memphis metropolitan statistical area

## other

Application fees range from \$1,000 to \$4,000 according to the estimated project investment at the time of application. There are also associated closing fees and other possible fees.

# FOR FURTHER INFORMATION

Connie Binkowitz  
Office of Economic Development  
125 N. Main St., Suite 468  
Memphis, TN 38103  
Phone: (901) 576-7107  
Fax: (901) 576-7101  
Web site: [www.dobizinmemphis.com](http://www.dobizinmemphis.com)  
E-mail: [connie.binkowitz@memphistn.gov](mailto:connie.binkowitz@memphistn.gov)

## notes

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# Memphis Biomed Ventures (MB Venture Partners)

## description

MB Venture Partners is a venture capital firm that provides growth capital and strategic direction to life science companies. The firm invests in biotech and medical device companies at various stages of development. It is especially interested in product solutions for musculoskeletal disease.

## Funding Limits

Up to \$2 million per company

## size of business/sales volume

None specified

## Type of businesses funded

Biotechnology and medical device companies only

## use of funds

From startup to full scale manufacturing and/or distribution

## geographical Area served

Nationwide

## For further information

Gary Stevenson  
Managing Partner  
MB Venture Partners  
17 West Pontotoc Ave., Suite 200  
Memphis, TN 38103  
Phone: (901) 322-0330  
Fax: (901) 322-0339  
Web site: [www.mbventures.com](http://www.mbventures.com)  
E-mail: [gstevenson@mbventures.com](mailto:gstevenson@mbventures.com)

## notes

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# Memphis Business Opportunity Fund

## Description

This fund is designed to provide direct access to capital for the purpose of business expansion, startup and operating capital. It is awarded to small, disadvantaged businesses that cannot access traditional sources of capital. Southeast Community Capital Inc. is the administrator of the fund with a local office at the Renaissance Business Center in Memphis.

## Geographical Area served

Memphis metropolitan statistical area

## Funding Limits

\$15,000 to \$300,000

## Size of business/sales volume

None specified

## Type of businesses funded

Small, disadvantaged businesses

## Use of funds

Business startup, expansion and working capital

## For further information

Travis Flenniken, CFA  
Memphis Business Opportunity Fund Manager  
Southeast Community Capital  
Renaissance Business Center  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
Web site: [www.sccapital.org](http://www.sccapital.org)  
E-mail: [flenniken@sccapital.org](mailto:flenniken@sccapital.org)

## Notes

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# Memphis Center City Commission, Development Loan Program

## description

The commission provides a low-interest development loan program. The loan is amortized over a 20-year period at a 3 percent interest rate with a balloon payment due at the end of the 10th year.

## Funding Limits

\$90,000 maximum

## size of business/sales volume

None specified

## type of businesses funded

Business within the Central Business Improvement District

## use of funds

Structural building renovations to improve or stabilize a property

## geographical area served

Memphis' Central Business Improvement District, the area referred to as "downtown," occupies a 6.5-square-mile area that extends from the Tennessee state line (west) to Danny Thomas (east) and from Interstate 55 and Crump (south) to the Wolf River (north). It also incorporates an eastern leg, commonly known as the Medical District, which extends from Danny Thomas (west) to Watkins (east) and from Linden (south) to Poplar (north).

## other

Also offered are:

- the PILOT (Payment In Lieu Of Taxes) Program, which freezes property taxes at predevelopment rates,
- the Main Street Tenant Loan Program for first-floor commercial improvement,
- guidance on receiving federal tax credit for restoring properties,
- the Broker Bonus Program for Main Street entrepreneur referrals and
- bond issues that are taxable for private development and tax-free for public development.

Details on some of these can be found on adjacent pages.

# FOR FURTHER INFORMATION

Andy Kitsinger  
Director of Planning and Development  
Memphis Center City Commission  
114 N. Main St.  
Memphis, TN 38103  
Phone: (901) 575-0584  
Fax: (901) 575-0541  
Web site: [www.downtownmemphis.com](http://www.downtownmemphis.com)  
E-mail: [kitsinger@downtownmemphis.com](mailto:kitsinger@downtownmemphis.com)

## notes

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# Memphis Center City Commission, Main Street Tenant Loan Program

## description

The commission provides a loan program to help facilitate the Main Street Redevelopment Plan. The Main Street Tenant Loan assists new retailers and new office tenants on Main Street in securing financing for tenant improvements (furniture and fixtures, machinery and equipment and leasehold improvements) by enhancing the equity position of the borrowers.

## Funding Limits

Up to 90 percent of the total project cost

## size of business/sales volume

None specified

## type of businesses funded

Retailers and office tenants on Main Street

## use of funds

Equity for tenant improvements

## geographical area served

Loans are available to new retailers and new office tenants locating in first-floor space on Main Street between Gayoso on the south and Adams on the north, as well as between Front Street and Second Street on the east-west streets crossing Main.

## other

Also offered are:

- the PILOT (Payment In Lieu Of Taxes) Program, which freezes property taxes at predevelopment rates,
- the Development Loan Program for businesses in the downtown district,
- guidance on receiving federal tax credit for restoring properties,
- the Broker Bonus Program for Main Street entrepreneur referrals and
- bond issues that are taxable for private development and tax-free for public development.

Details on some of these can be found on adjacent pages.

# FOR FURTHER INFORMATION

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Director of Planning and Development  
Memphis Center City Commission  
114 N. Main St.  
Memphis, TN 38103  
Phone: (901) 575-0584  
Fax: (901) 575-0541  
Web site: [www.downtownmemphis.com](http://www.downtownmemphis.com)  
E-mail: [kitsinger@downtownmemphis.com](mailto:kitsinger@downtownmemphis.com)

## notes

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# Memphis Center City Commission, PILOT (Payment In Lieu Of Taxes) Program

## Description

The commission provides the PILOT Program, a financial incentive that encourages commercial real estate development in the Central Business Improvement District by freezing property taxes at the pre-development level for a predetermined period of time. The value of building renovations, site improvements or new construction must be equal to or greater than 60 percent of the total project cost.

## size of business/sales volume

None specified

## Type of businesses funded

Business within the Central Business Improvement District planning commercial real estate development activities

## geographical Area served

Memphis' Central Business Improvement District, the area referred to as "downtown," occupies a 6.5-square-mile area that extends from the Tennessee state line (west) to Danny Thomas (east) and from Interstate 55 and Crump (south) to the Wolf River (north). It also incorporates an eastern leg, commonly known as the Medical District, which extends from Danny Thomas (west) to Watkins (east) and from Linden (south) to Poplar (north).

## Fees

Call (901) 575-0584 for details.

## other

Also offered are:

- the Main Street Tenant Loan Program for first-floor commercial improvement,
- the Development Loan Program for businesses in the downtown district,
- guidance on receiving federal tax credit for restoring properties,
- the Broker Bonus Program for Main Street entrepreneur referrals and
- bond issues that are taxable for private development and tax-free for public development.

Details on some of these can be found on adjacent pages.

# FOR FURTHER INFORMATION

Andy Kitsinger  
Director of Planning and Development  
Memphis Center City Commission  
114 N. Main St.  
Memphis, TN 38103  
Phone: (901) 575-0584  
Fax: (901) 575-0541  
Web site: [www.downtownmemphis.com](http://www.downtownmemphis.com)  
E-mail: [morgan@downtownmemphis.com](mailto:morgan@downtownmemphis.com)

## notes

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# MIFA Opportunity Banc

## Description

The MIFA (Metropolitan Inter-Faith Association) Opportunity Banc provides technical assistance in the form of a 12-week business planning course to low-to-moderate income individuals seeking to start or expand a home-based business. Upon completion of the course, the program provides one year of free additional technical assistance for home-based businesses. The program also provides loan financing to help start a home-based business.

## Funding Limits

\$25 to \$5,000

## size of business/sales volume

None specified

## type of businesses funded

Home-based businesses

## use of funds

Startup and working capital

## geographical area served

Memphis metropolitan statistical area

## other

Course orientation is free. The 12-week training course fee is \$25. Upon course completion, one year of technical assistance is free.

## For Further Information

Carmen Mills  
MIFA Opportunity Banc  
910 Vance Ave.  
P.O. Box 3130  
Memphis, TN 38173  
Phone: (901) 529-4524  
Fax: 529-4500  
Web site: [www.mifa.org](http://www.mifa.org)  
E-mail: [opbanc@mifa.org](mailto:opbanc@mifa.org)



# Morgan Keegan Mezzanine Fund LP

## Description

The Morgan Keegan Mezzanine Fund provides growth and acquisition capital in the form of mezzanine financing to small and mid-sized companies that generate sustainable cash flow. Mezzanine capital is the layer of a company's capital that bridges the gap between senior debt and equity and is typically used by a company in transition. The transition may result from strong internal growth, an acquisition opportunity or a change in ownership, including a recapitalization or buyout. These events can exhaust a company's borrowing capacity with its lenders, limiting growth and reducing financial flexibility. When structured properly, mezzanine capital can expand a company's borrowing capacity with less dilution to the owners.

## Funding Limits

\$2 million to \$5 million, co-investing up to \$12 million

## size of business/sales volume

Minimum revenue of \$15 million, minimum cash flow of \$1.5 million

## Type of Businesses Funded

Business services, distribution and manufacturing

## Use of Funds

Acquisition, recapitalization, expansion and later-stage growth

## geographical Area served

Nationwide, but concentrated in the Southeast, Southwest, Midwest and Mid-Atlantic

## For Further Information

Bill Nutter  
Morgan Keegan Mezzanine Fund LP  
30 Burton Hills Blvd., Suite 500  
Nashville, TN 37215  
Phone: (615) 665-3636  
Fax: (615) 665-43670  
Web site: [www.morgankeegan.com](http://www.morgankeegan.com)  
E-mail: [bill.nutter@morgankeegan.com](mailto:bill.nutter@morgankeegan.com)

# Petra Capital Partners

## Description

Petra Capital Partners is a private equity firm engaged in providing growth capital for companies located throughout the United States. Petra Capital will invest up to \$4 million in high growth business-to-business service companies and healthcare services companies. The firm provides capital for growth, acquisitions, buyouts and recapitalizations for private companies and small public companies. Petra Capital is flexible in how it structures transactions and has invested in subordinated debt with warrants, preferred stock, common stock and membership interests.

## Funding Limits

\$2 million to \$4 million

## size of business/sales volume

Companies with at least \$10 million in revenue and are profitable

## type of businesses funded

Expansion and later-stage growth companies

## use of funds

Growth, acquisitions, buyouts and recapitalizations

## geographical area served

Nationwide, but concentrated in the Southeast

## For further information

Doug Owen  
Petra Capital Partners  
172 Second Ave. North  
Nashville, TN 37201  
Phone: (615) 313-5999  
Fax: (615) 313-5990  
Web site: [www.petracapital.com](http://www.petracapital.com)  
E-mail: [dbo@petracapital.com](mailto:dbo@petracapital.com)

# Rural Economic Development (RED) Loans

## Description

The U.S. Department of Agriculture makes funds available to electric cooperatives to promote rural economic development and/or job creation projects. Electric cooperatives make direct loans to businesses that are expanding or locating new operations in rural areas. Use of money includes, but is not limited to, project feasibility studies, startup costs, incubator projects and other reasonable expenses. A project requires at least 20 percent funding from other sources, such as owner equity, commercial markets and other government financing. Projects should result in a sustainable increase in the productivity of economic resources in rural areas and lead to a higher level of income for rural citizens.

## Funding Limits

Participating cooperatives can make loans totaling \$450,000 to qualified borrowers for up to 10 years' maturity.

## Size of Business/Sales Volume

None specified

## Type of Businesses Funded

Startup and expanding businesses

## Use of Funds

Startup costs, incubator projects, feasibility studies, etc.

## Geographical Area Served

Nationwide

# For Further information

Tennessee Electric Cooperative Association  
710 Spence Lane  
P.O. Box 10092  
Nashville, TN 37224  
Phone: (615) 367-9284  
Fax: (615) 367-2495  
Web site: [www.tnelectric.org](http://www.tnelectric.org)  
E-mail: [tpurkey@tnelectric.org](mailto:tpurkey@tnelectric.org)

Those outside Tennessee can contact:  
National Rural Electric Cooperative Association  
4301 Wilson Blvd.  
Arlington, VA 22203  
Phone: (703) 907-5500  
Web site: [www.nreca.org](http://www.nreca.org)

## notes

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# Small Business Administration (SBA) 7(a) Loan Guarantee

## Description

SBA 7(a) loans originated from section 7(a) of the Small Business Act, authorizing the SBA to provide business loans through lenders on a guarantee basis. Lenders structure their own loans by SBA requirements and apply and receive a guarantee from SBA for a portion of the loan. A business must apply directly to a lender for financing, and the applicant must be both eligible and creditworthy. Eligibility factors for all 7(a) loans include: size, type of business, use of proceeds and the availability of funds from other sources. (Visit the web site, [www.sba.gov](http://www.sba.gov), for details.) Repayment ability from cash flow is considered, but character, management capability, collateral and owner-equity contributions are also considered.

## Funding Limits

There is no minimum loan size. Loans range from \$2 million in many cases to \$9 million for manufacturing firms.

## size of business/sales volume

Funded business should be "small" as defined by the SBA.

## type of businesses funded

A funded business must be: for-profit, not already have the resources to provide the financing and be able to demonstrate repayment. Certain variations of the loan may also require additional criteria.

## use of funds

Funds must be used for land or buildings, new construction, facility renovation or expansion, equipment, short or long-term working capital or refinancing of existing debt not structured with reasonable terms. Funds may not be used to refinance debt where the lender is in a position to sustain a loss, to effect a partial change of ownership, to permit the reimbursements of funds owed to an owner, to repay delinquent taxes or other funds that should be held in escrow, or to finance a non-sound business purpose.

## geographical Area served

Nationwide

# For Further Information

Saundra A. Jackson  
Memphis Renaissance Business Center/  
SBA Memphis Office  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
Web site: [www.sba.gov](http://www.sba.gov)  
E-mail: [saundra.jackson@sba.gov](mailto:saundra.jackson@sba.gov)

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# **Small Business Administration (SBA) CAP Lines Special Purpose Loan Program**

## **DESCRIPTION**

This special purpose loan program helps small businesses meet short-term and cyclical working capital needs. There are five loans under the program. The Contract Loan Program is used to finance material and labor needs for a specific contract or contracts. The Second Line of Credit Program finances the short-term seasonal increases of accounts receivable and inventory. The Builders Line Program provides financing for small general contractors involved in residential or commercial construction or building renovation. The Small Asset-Based Line is used for revolving lines of credit up to \$200,000, and the Standard Asset-Based Line is for loan amounts over \$200,000.

## **FUNDING LIMITS**

Limits vary according to the CAP Line loan type.

## **SIZE OF BUSINESS/SALES VOLUME**

Funded business should be small as defined by the SBA.

## **TYPE OF BUSINESSES FUNDED**

A funded business must be for-profit, not already have the resources to provide the financing and be able to demonstrate repayment.

## **USE OF FUNDS**

CAP Line funds can be used to finance seasonal working-capital needs; to finance the direct costs of performing certain construction, service and supply contracts; to finance direct costs associated with commercial and residential construction performed on a speculative basis; and to consolidate short-term debt.

## **GEOGRAPHICAL AREA SERVED**

Nationwide

# For Further information

Saundra A. Jackson  
Memphis Renaissance Business Center  
SBA Memphis Office  
555 Beale St.  
Memphis, TN 38103  
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E-mail: [saundra.jackson@sba.gov](mailto:saundra.jackson@sba.gov)

## notes

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# Small Business Administration (SBA) CDC 504 Loan Program

## description

The program is a financing tool for economic development within a community. A CDC (Certified Development Company) is set up to contribute to the economic development of a community and works with the SBA and private lenders to provide financing to small businesses. A typical small business 504 project includes a loan secured with a senior lien covering up to 50 percent of the project cost, a junior lien (backed by an SBA-guaranteed debenture) covering up to 40 percent of the cost and a contribution of at least 10 percent equity from the small business being assisted.

## Funding Limits

None specified.

## size of business/sales volume

Eligible for-profit businesses must have a net worth under \$7 million and an average net income of less than \$2.5 million after taxes for the preceding two years.

## Type of Businesses Funded

Businesses must be for-profit and defined as small by SBA guidelines.

## use of funds

Funds must be used for fixed assets, such as land, buildings, utilities, parking lots, landscaping, construction of new facilities, building renovations, long-term machinery, etc. Funds cannot be used for working capital, inventory, the repaying of debt or refinancing.

## geographical Area served

Nationwide

## other

A 3 percent fee of the debenture applies (may be financed with the loan).

# For Further information

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SBA Memphis Office  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
Web site: [www.sba.gov](http://www.sba.gov)  
E-mail: [saundra.jackson@sba.gov](mailto:saundra.jackson@sba.gov)

## notes

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# **Small Business Administration (SBA) Disaster Assistance Loan Program**

## **description**

These funds are primarily federally funded disaster assistance loans for long-range recovery of private-sector, nonagricultural businesses within a disaster area declared by the U.S. president or SBA administration. Two disaster loans are available specifically for business owners: Physical Disaster Business Loans (for businesses that suffered physical damage) and Economic Injury Disaster Loans (for businesses that suffered economic damage regardless of physical loss).

## **Funding Limits**

Physical Disaster Business Loans cover insured losses to \$1.5 million; Economic Injury Disaster Loans cover up to \$1.5 million.

## **size of business/sales volume**

Assistance is available to businesses of all sizes and to individuals. Eligibility is based on an individual's financial criteria.

## **Type of businesses funded**

All businesses meeting federal criteria

## **use of funds**

Physical Disaster Business Loans can be used for real estate, equipment, fixtures and inventory. Economic Injury Disaster Loans can be used for working capital.

## **geographical Area served**

Nationwide

## **FOR FURTHER INFORMATION**

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Memphis Renaissance Business Center  
SBA Memphis Office  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
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E-mail: [saundra.jackson@sba.gov](mailto:saundra.jackson@sba.gov)

# **Small Business Administration (SBA) Export Express Program**

## **description**

Export Express is designed for small businesses to develop foreign markets. The program authorizes Export Express lenders to use mostly their own forms, analysis and procedures to process, service and liquidate SBA-guaranteed loans.

## **Funding Limits**

The guarantee percentage is the same as for regular 7(a) loans. Funding limits vary with specific loan programs, but generally range from \$2 million for most purposes up to \$9 million on fixed asset loans to manufacturing firms. There is no minimum loan size.

## **size of business/sales volume**

Funded businesses must be defined as "small" by SBA guidelines.

## **type of businesses funded**

Funded businesses must have been in operation, though not necessarily in exporting, for at least 12 months and demonstrate that the money will enable them to enter a new export market or expand an existing export market.

## **use of funds**

To develop or expand the small business's export market.

## **geographical area served**

Nationwide

## **for further information**

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Memphis Renaissance Business Center/  
SBA Memphis Office  
555 Beale St.  
Memphis, TN 38103  
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# Small Business Administration (SBA) Export Working Capital Program

## Description

The SBA's Export Working Capital Program (EWCP) is designed to assist lenders in responding to the needs of exporters seeking short-term working capital. EWCP supports single transactions or multiple export sales.

## Funding Limits

SBA guarantees 90 percent of a private sector loan or \$1 million (whichever is less).

## Size of Business/Sales Volume

Businesses must have been in operation (not necessarily in exporting) for at least 12 continuous months before completing a loan application.

## Type of Businesses Funded

Businesses must operate for profit; be engaged in, or propose to do business in, the United States or its possessions; have owner equity to invest; and use alternative financial resources first, including personal assets. Other considerations may apply.

## Use of Funds

Funds may be used for pre-shipment working capital, post-shipment exposure coverage, a combination of pre/post shipment financing, performance on a foreign contract or a standby letter of credit to support a performance bond.

## Geographical Area Served

Nationwide

## For Further Information

Saundra A. Jackson  
Memphis Renaissance Business Center/  
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555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
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E-mail: [saundra.jackson@sba.gov](mailto:saundra.jackson@sba.gov)

# Small Business Administration (SBA) Low Documentation Loan

## description

The Low Documentation Loan program offers a simple one-page SBA application form and rapid turnaround. Completed applications are usually processed within two or three business days.

## Funding Limits

Maximum loan amount is \$150,000. SBA will guarantee up to 85 percent of the loan amount. For loans over \$50,000, some additional documentation may be required.

## size of business/sales volume

Eligible businesses are startups and businesses with average annual sales of less than \$5 million and 100 or fewer employees.

## type of businesses funded

Most small for-profit businesses qualify.

## use of funds

Funds may be used for most business purposes, including the acquisition of real property and equipment, working capital, inventory or debt-restructuring.

## geographical area served

Nationwide

## other

The borrower must meet the lender's credit requirements before processing. A fee of 2 percent of the guaranteed portion is applied. The lender is permitted to retain 25 percent of this fee.

## for further information

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Memphis Renaissance Business Center/  
SBA Memphis Office  
555 Beale St.  
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E-mail: [saundra.jackson@sba.gov](mailto:saundra.jackson@sba.gov)



# Small Business Administration (SBA) Micro Loan Program

## description

The program provides small loans to startup, newly established or growing small business concerns. Under the program, SBA makes funds available to nonprofit community lenders (intermediaries) which, in turn, make loans to eligible borrowers in amounts up to \$35,000. (The intermediary in Memphis is Southeast Community Capital Corp.) Applications are submitted to the intermediary, which makes the final decision. The maximum term for a micro loan is six years. However, loan terms vary by size, use, lender requirements and the borrower's needs. Interest rates vary, depending upon the lender.

## Funding Limits

\$500 to \$35,000

## size of business/sales volume

Funded business should be "small" as defined by the SBA.

## type of businesses funded

Startup, newly established or expanding businesses

## use of funds

Startup or working capital

## geographical area served

Nationwide

## other

Each intermediary is required to provide business-based training and technical assistance to its micro borrowers. Individuals and small businesses applying for micro loan financing may be required to fulfill training requirements before a loan application is considered. Interest rates are negotiated between the borrower and intermediary.

# FOR FURTHER INFORMATION

Travis Flenniken, CFA  
Southeast Community Capital  
Renaissance Business Center  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
Fax: (901) 525-2357  
Web site: [www.sccapital.org](http://www.sccapital.org)  
E-mail: [flenniken@sccapital.org](mailto:flenniken@sccapital.org)

## notes

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# Small Business Administration (SBA) Pre-Qualification Loan Program

## description

The Pre-Qualification Loan Program was developed to provide substantive support and assistance to segments of the small-business community that traditionally may have been underserved. Underserved segments may include women-, veteran- and minority-owned businesses, as well as exporters, rural markets and certain designated geographical areas and industries.

## Funding Limits

Up to \$250,000. (If a borrower already has an SBA loan and the combined loans are more than \$250,000, the request will be processed through the regular guarantee program.)

## size of business/sales volume

Funded business should be "small" as defined by the SBA.

## type of businesses funded

Most small for-profit businesses qualify.

## use of funds

Funds may be used for most business purposes, including the acquisition of real property and equipment, working capital, inventory or debt-restructuring.

## geographical area served

Nationwide

## other

The Pre-Qualification Loan Program is an SBA 7(a) loan program. All terms, conditions and requirements of the 7(a) program apply.

# For Further information

Saundra A. Jackson  
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SBA Memphis Office  
555 Beale St.  
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## notes

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# Small Business Innovation Research Grant (SBIR)

## Description

SBIR is a competitive three-phase award system that provides small businesses the funds to propose and develop innovative ideas that meet specific research and development needs of the federal government. Congress established the program to stimulate technological innovation, to use small business to meet federal research needs, to increase participation of minority firms and to increase private sector innovations derived from federal research. The program finances critical startup and development stages of innovations and encourages commercialization of new technologies, products or services. These, in turn, stimulate the U.S. economy.

## Funding Limits

Phase I awards of up to \$100,000 are made to support feasibility studies of agency-directed topics. Phase II awards, up to \$750,000, fund development of the product, concept or study. Phase III represents private investment capital acquired by the company.

## Size of Business/Sales Volume

Company size limited to 500 employees.

## Type of Businesses Funded

N/A

## Use of Funds

Research as specified

## Geographical Area Served

Nationwide

## For Further Information

Small Business Administration  
Nashville Regional Office  
50 Vantage Way, Suite 201  
Nashville, TN 37228-1500  
Phone: (615) 736-5881, ext. 235  
Web site: [www.sba.gov/SBIR](http://www.sba.gov/SBIR)

# **Southeast Community Capital Corp. Revolving Loan Fund**

## **Description**

Southeast Community Capital Corp. (SCC) is a certified Community Development Financial Institution providing several loan funds to small businesses that are located in low- to moderate-income areas, that hire low- to moderate-income people, or that are women- and/or minority-owned. Loans can be extended for: equipment financing, working capital, purchase orders, lines of credit, expansion capital or startup businesses if the principal has more than five years of relevant experience. SCC also assists with loan application preparation.

## **Funding Limits**

\$15,000 to \$100,000. Up to \$500,000 under special considerations.

## **Size of Business/Sales Volume**

None specified.

## **Type of Businesses Funded**

Small businesses that are located in low- to moderate-income areas, that hire low- to moderate-income people, or that are women-owned and/or minority-owned.

## **Use of Funds**

Startup capital (with five years of industry experience), working capital, purchase orders, lines of credit or expansion capital

## **Geographical Area Served**

SCC offers funds in Tennessee and northern Alabama.

## **For Further Information**

Travis Flenniken, CFA  
Memphis Business Opportunity Fund Manager  
Southeast Community Capital  
Renaissance Business Center  
555 Beale St.  
Memphis, TN 38103  
Phone: (901) 526-9300  
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# Southern Appalachian Fund

## Description

The fund is offered through the Tennessee Valley Authority (TVA). It invests in qualifying businesses in low-income census tracts in Tennessee (as well as Kentucky and the Appalachian counties of Georgia, Alabama and Mississippi) with strong management teams, high growth potential and defensible market positions. The fund managers also work to add value to the fund's portfolio companies through operational assistance, active board participation and mentoring.

## Funding Limits

\$200,000 to \$600,000

## size of business/sales volume

None specified.

## Type of businesses funded

Businesses within low-income census tracts

## use of funds

Expansion capital

## geographical Area served

Tennessee (also Kentucky and the Appalachian counties of Georgia, Alabama and Mississippi)

## Fees

Call (901) 577-2601 for details.

## For further information

Denise Watts  
Economic Development Specialist  
TVA Small/Minority Business Support  
50 N. Front St., Suite 700  
Memphis, TN 38103  
Phone: (901) 577-2601  
Fax: (901) 577-2620  
Web site: [www.tvaed.com](http://www.tvaed.com)  
E-mail: [mdwatts@tva.gov](mailto:mdwatts@tva.gov)

# Southern Cooperative Development Fund

## description

The Southern Cooperative Development Fund, a fund managed by West Tennessee Venture Capital Corp., offers loans for startup or expanding minority-owned businesses. Applicants must have a business plan developed at the time of loan application.

## Funding Limits

\$25,000 to \$500,000

## size of business/sales volume

None specified.

## type of businesses funded

Startup or expanding minority-owned small businesses

## use of funds

Startup or expansion capital

## geographical area served

150-mile radius of the Memphis metropolitan statistical area

## for further information

Frank Banks, CPA, President  
West Tennessee Venture Capital Corp.  
5 North Third St., Suite 2001  
Memphis, TN 38103  
Phone: (901) 523-1884  
Fax: (901) 527-6091  
Web site: [www.wtvcc.com](http://www.wtvcc.com)  
E-mail: [wtcc@bellsouth.net](mailto:wtcc@bellsouth.net)

## notes

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# SSM Ventures

## Description

SSM invests primarily in expansion and later stage companies and in earlier stage businesses where the company has industry knowledge and a unique opportunity. SSM Ventures seeks to partner with proven entrepreneurs to pursue large market opportunities with a unique or defensible business model. The company concentrates on service businesses with high returns and on companies that provide basic business or outsourcing services, health care and consumer services. SSM Ventures will consider retail concepts. Many of its companies are technology-enabled and offer new or different ways to approach a market.

## Funding Limits

Typically \$3 million to \$10 million

## size of business/sales volume

None specified.

## Type of businesses funded

Expansion and later stage growth companies in the service industry with some consideration given to retail establishments

## use of funds

Expansion capital

## geographical Area served

SSM Ventures' portfolio is primarily concentrated in the central and southeastern United States.

## For further information

Jim Witherington  
SSM Ventures  
Crescent Center  
6075 Poplar Ave., Suite 335  
Memphis, TN 38119  
Phone: (901) 767-1131  
Fax: (901) 767-1135  
Web site: [www.ssmventures.com](http://www.ssmventures.com)  
E-mail: [jim@ssmventures.com](mailto:jim@ssmventures.com)

# Tennessee Child Care Facilities Corp. (TCCFC)

## Description

The Tennessee Child Care Facilities Corp. will assist in the startup, expansion, improvement or continued operation of child-care facilities through the guaranteeing of loans, the issuance of direct loans and a corporate/community partnership grant. The agency also produces a publication titled *Child Care & Business Exchange*.

## Funding Limits

- TCCFC Loan Guarantee: up to \$250,000
- TCCFC Direct Loan Programs: up to \$10,000
- Child Care Development Fund Direct Loans: up to \$25,000
- Corporate/Community Partnership Grants: Requires a one-to one match from a community partner; the loan pool is \$200,000.

## size of business/sales volume

N/A

## Type of Businesses Funded

Child-care facilities

## use of funds

Startup, expansion, improvement or continued operation

## geographical Area served

Tennessee

## For Further information

John Garnett  
Tennessee Child Care Facilities Corp.  
44 Vantage Way, Suite 200  
Nashville, TN 37228  
Phone: (615) 532-0936  
Fax: (615) 532-9235  
In-state toll-free phone: 1-888-413-2232  
Web site: [www.state.tn.us](http://www.state.tn.us)  
E-mail: [john.garnett@state.tn.us](mailto:john.garnett@state.tn.us)

# Tennessee Energy Institute Small Business Energy Loan

## description

The loan program is a statewide service of the Tennessee Small Business Development Center (TSBDC) network. Businesses can acquire loans at 3 percent interest for approved energy efficiency projects. They will also receive a free energy audit showing cost savings. Loan terms are equal to energy savings payback (maximum seven years).

## Funding Limits

\$100,000 maximum

## size of business/sales volume

300 or fewer employees or less than \$3.5 million annual gross sales

## Type of businesses funded

"Small" businesses, as defined by the Small Business Administration

## use of funds

Energy efficiency projects

## geographical Area served

Tennessee

## For further information

David Doyle  
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555 Beale St.  
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E-mail: [didoyle@mail.tsbdc.org](mailto:didoyle@mail.tsbdc.org)

## notes

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# Tennessee Valley Authority (TVA) Economic Development Loan Fund

## Description

The loan fund is open to primary manufacturing companies and other institutions within the valley, including TVA power customers, communities and nonprofit economic development corporations. Loans are offered at below-market rates and can be used to fund industrial plant expansions, plant retention and infrastructure development. Submit loan requests through the nearest TVA economic development regional office.

## Funding Limits

\$2 million maximum; loans are capped at 25 percent of total project.

## Size of Business/Sales Volume

None specified

## Type of Businesses Funded

Manufacturing companies and institutions such as TVA power customers, communities and nonprofit economic development corporations

## Use of Funds

Plant expansion, retention and infrastructure development

## Geographical Area Served

The Tennessee Valley Region comprises all of Tennessee and parts of Alabama, Mississippi and Kentucky. (See a map at [www.tvaed.com](http://www.tvaed.com).)

## For Further Information

Denise Watts  
Economic Development Specialist  
TVA Small/Minority Business Support  
50 N. Front St., Suite 700  
Memphis, TN 38103  
Phone: (901) 577-2601  
Fax: (901) 577-2620  
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E-mail: [mdwatts@tva.gov](mailto:mdwatts@tva.gov)

# **Tennessee Valley Authority (TVA) Minority Business Development Loan Fund**

## **Description**

TVA's Minority Business Development Loan Fund provides a revolving loan for startup and expansion efforts of minority and other socially and economically disadvantaged business owners. Funds may be used for equity, debt financing, property, building and equipment. Other types of financing are available for working capital, contract financing, loan guarantees and participatory loans and are made through partnership agreements with lending partners. Loans are offered at below-market rates. They are awarded for three to 10 years generally—five to seven for equipment, and eight to 10 for real property. TVA also offers technical assistance for minority business startup or expansion concerning economic data, design services and environmental compliance assistance.

## **Funding Limits**

\$50,000 to \$500,000

## **size of business/sales volume**

None specified

## **type of businesses funded**

Must be majority-owned by minority, female or socially and economically disadvantaged business owners.

## **use of funds**

Startup and expansion capital (equity, debt financing, property, buildings and equipment)

## **geographical area served**

The Tennessee Valley Region comprises all of Tennessee and parts of Alabama, Mississippi and Kentucky. (See a map at [www.tvaed.com](http://www.tvaed.com).)

# FOR FURTHER INFORMATION

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E-mail: [mdwatts@tva.gov](mailto:mdwatts@tva.gov)

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# **Tennessee Valley Authority (TVA), Valley Coalition for Business Development**

## **Description**

This partnership between TVA and lenders within the valley region supports the growth of minority, women and socially and economically disadvantaged business owners. By sharing the risks, TVA and participating lenders can make more total dollar loans, provide more capacity for capital for those not eligible to receive standard loans and provide more technical resources to business clients. Coalition members also offer special banking services to clients.

## **Funding Limits**

Each lending institution has its own guidelines for funding limits.

## **size of business/sales volume**

None specified.

## **Type of businesses funded**

Must be majority owned by minority, female or socially and economically disadvantaged business owners.

## **Use of Funds**

Working capital, contract financing, etc.

## **Geographical Area served**

Memphis metropolitan statistical area is served by coalition member First Tennessee Bank at specific branch offices. Other parts of the region are served by other banks. The region comprises all of Tennessee and parts of Alabama, Mississippi and Kentucky. (See map at [www.tvaed.com](http://www.tvaed.com).)

## **For Further Information**

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Economic Development Specialist  
TVA Small/Minority Business Support  
50 N. Front St., Suite 700  
Memphis, TN 38103  
Phone: (901) 577-2601  
Fax: (901) 577-2620  
Web site: [www.tvaed.com](http://www.tvaed.com)  
E-mail: [mdwatts@tva.gov](mailto:mdwatts@tva.gov)

# West Tennessee Venture Capital Corp.

## Description

West Tennessee Venture Capital Corp. is a small-business investment company licensed by the U.S. Small Business Administration offering term loans and equity for minority-owned businesses. Prospective borrowers must show experience in the field and be in an expansion mode. Loans require a one-to-one match from a bank or financial institution. Loans are to be repaid within 48 to 120 months. Services include conducting workshops on minority-owned business startup and expansion.

## Funding Limits

\$25,000 to \$300,000

## size of business/sales volume

None specified.

## Type of businesses funded

Minority-owned small businesses in expansion mode; loans require a one-to-one match.

## Use of funds

Expansion capital

## geographical Area served

150 mile radius of the Memphis metropolitan statistical area

## For further information

Frank Banks, CPA, President  
West Tennessee Venture Capital Corp.  
5 N. Third St., Suite 2001  
Memphis, TN 38103  
Phone: (901) 523-1884  
Fax: (901) 527-6091  
Web site: [www.wtvcc.com](http://www.wtvcc.com)  
E-mail: [fjbanks@aol.com](mailto:fjbanks@aol.com)

## notes

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# chambers of commerce

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Chambers of commerce serve as local contacts for small businesses, providing information, publications and referral information.

**Bartlett Area Chamber of Commerce**

2969 Elmore Park Road  
Bartlett, TN 38134-8309  
Phone: (901) 372-9457  
Fax: (901) 372-9488  
E-mail: [sgriffith@bartlettchamber.org](mailto:sgriffith@bartlettchamber.org)  
Web site: [www.bartlettchamber.org](http://www.bartlettchamber.org)

**Collierville Chamber of Commerce**

101 Walnut St.  
Collierville, TN 38017  
Phone: (901) 853-1949; toll-free 1-888-853-949  
Fax: (901) 853-2399  
E-mail: [info@colliervillechamber.com](mailto:info@colliervillechamber.com)  
Web site: [www.colliervillechamber.com](http://www.colliervillechamber.com)

**Fayette County Chamber of Commerce**

107 W. Court Square  
Somerville, TN 38068  
Phone: (901) 465-8690  
Fax: (901) 465-6497  
E-mail: [info@fayettecountychamber.com](mailto:info@fayettecountychamber.com)  
Web site: [www.fayettecountychamber.com](http://www.fayettecountychamber.com)

**Forrest City Area Chamber of Commerce**

203 N. Iazard St.  
Forrest City, AR 72335  
Phone: (870) 633-1651  
Fax: (870) 633-9500  
E-mail: [info@forrestcitychamber.com](mailto:info@forrestcitychamber.com)  
Web site: [www.forestcitychamber.com](http://www.forestcitychamber.com)

**Germantown Area Chamber of Commerce**

2195 Germantown Road South  
Germantown, TN 38138  
Phone: (901) 755-1200  
Fax: (901) 755-9168  
E-mail: [info@germantownchamber.com](mailto:info@germantownchamber.com)  
Web site: [www.germantownchamber.com](http://www.germantownchamber.com)

**Marion Chamber of Commerce**

31 Military Road  
Marion, AR 72464  
Phone: (870) 739-6041  
Fax: (870) 739-5448  
E-mail: [ken@btekinc.com](mailto:ken@btekinc.com)  
Web site: [www.marionarkansas.org](http://www.marionarkansas.org)

**Memphis Regional Chamber**

22 North Front St., Suite 200  
Memphis, TN 38103  
Phone: (901) 543-3500  
Fax: (901) 543-3510  
E-mail: [info@memphischamber.com](mailto:info@memphischamber.com)  
Web site: [www.memphischamber.com](http://www.memphischamber.com)

**Millington Chamber of Commerce**

7743 Church St.  
Millington, TN 38053  
Phone: (901) 872-1486  
Fax: (901) 873-0727  
E-mail: [info@millingtonchamber.com](mailto:info@millingtonchamber.com)  
Web site: [www.millingtonchamber.com](http://www.millingtonchamber.com)

**Olive Branch Chamber of Commerce**

6820 Hwy 305  
Olive Branch, MS 38654  
Phone: (662) 895-2600  
Fax: (662) 895-2625  
E-mail: [info@olivebranchms.com](mailto:info@olivebranchms.com)  
Web site: [www.olivebranchms.com](http://www.olivebranchms.com)

**Southaven Chamber of Commerce**

8700 Northwest Drive  
Southaven, MS 38671  
Phone: (662) 342-6114; toll-free 1-800-272-6551  
Fax: (662) 342-6365  
E-mail: [info@southavenchamber.com](mailto:info@southavenchamber.com)  
Web site: [www.southavenchamber.com](http://www.southavenchamber.com)

**Tunica County Chamber of Commerce**

P.O. Box 1888  
Tunica, MS 38676  
Phone: (662) 363-2865  
Fax: (662) 357-0378  
E-mail: [info@tunicachamber.com](mailto:info@tunicachamber.com)  
Web site: [www.tunicachamber.com](http://www.tunicachamber.com)

**West Memphis Chamber of Commerce**

108 W. Broadway  
West Memphis, AR 72301  
Phone: (870) 735-1134  
Fax: (870) 735-6283  
E-mail: [wmcoc@wmcoc.com](mailto:wmcoc@wmcoc.com)  
Web site: [www.wmcoc.com](http://www.wmcoc.com)



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## we want your feedback!

Now that you've received *The Resource Guide for Small Businesses in the Memphis & Shelby County Region*, we would like to hear from you. Please take a few minutes to fill out this form. Then, simply drop it in the mail.

Was the guide easy to follow? (If not, please explain)

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How did you use the information provided?

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Did you contact any of the organizations listed in the guide? If so, did you receive assistance?

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Are you starting up a business or expanding an existing one?

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Do you have suggestions for improving the guide?

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**The following contact information is optional.**

Name \_\_\_\_\_

Business/Organization \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Telephone (    ) \_\_\_\_\_

E-mail \_\_\_\_\_

**Fax or mail this form to:**

Dena Owens-Willis  
Federal Reserve Bank of St. Louis, Memphis Branch  
P.O. Box 407  
Memphis, TN 38101-0407  
Fax: (901) 579-4105

