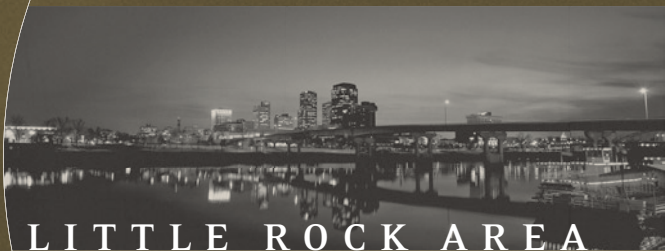


the resource guide
for small businesses



LITTLE ROCK AREA

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 Little Rock metropolitan region will find a wealth of information in this catalog about assistance that is available to help them achieve success. The resources listed here are a starting point for startup businesses and for existing businesses wishing to expand.

The guide is divided into two main sections. "Business Assistance Resources" lists the agencies that offer technical expertise to businesses. "Alternative Financial Resources" contains nontraditional lending sources. The catalog 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 Little Rock region. A list of chambers of commerce in the area also is provided.

The featured resources fall into a geographic area that includes 11 counties in Arkansas: Conway, Faulkner, Garland, Grant, Hot Spring, Lonoke, Jefferson, Perry, Pulaski, Saline and White.

The Community Affairs staff at the Federal Reserve Bank of St. Louis is responsible for encouraging community development and investments by maintaining an active community outreach program. This outreach program gathers and distributes information regarding community credit needs and existing sources of assistance. This catalog does not represent an endorsement of any particular program, and businesses are encouraged to further investigate the organizations and their services.

If you have questions about the guide, contact Amy Simpkins, (501) 324-8268, or Lyn Haralson, (501) 324-8240, at the Bank's branch in Little Rock.

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 at the Federal Reserve Bank of St. Louis Community Affairs web site. Go to www.stlouisfed.org/community and click on "Other Publications."

Business ASSISTANCE RESOURCES

Alt.Consulting

description

Alt.Consulting is a nonprofit management consulting firm that provides affordable services to minority-owned and rural-based small businesses. Alt.Consulting offers hands-on consulting services to small business that cannot afford the cost of a private sector consulting firm.

Onsite technical assistance is offered in the areas of: financial systems development, budgeting, cash flow management, forecasts and cost reduction, operational assessments, strategic and marketing planning, market and pricing analysis, manufacturing process reviews, inventory management, production and control systems, and economic development feasibility studies.

geographical Area served

Arkansas, Mississippi, Tennessee and West Virginia.

fees

When possible, fees are based on client's ability to pay.

other

Alt.Consulting also helps nonprofit organizations develop income-generating social ventures.

For Further information

Alt.Consulting
6210 Dollarway Road, Suite 5-1
Pine Bluff, AR 71602
Phone: (870) 267-1725
Fax: (870) 267-1726
Web site: www.altconsulting.org

notes

Arkansas Business Development Center

The Southern Good Faith Fund

description

The Arkansas Business Development Center (ABDC) offers entrepreneurial training for small-business owners and aspiring business owners. Services include technical assistance for small-business owners and help with business plans and loan applications. The ABDC houses a Business Information Center with free access to computers, the Internet and business research materials. ABDC also publishes a newsletter to help its target audience. Along with technical assistance, referrals are made to help clients gain access to loan financing.

geographical area served

Southern and eastern regions of the Arkansas Delta, including Jefferson County.

fees

Nominal fees, ranging from \$30 to \$100 per training session.

other

Since its inception July 1, 1999, more than 3,000 participants have gone through ABDC training programs, 63 participants have received \$2.6 million in financing, 239 small businesses have been started, expanded or retained, and 496 jobs have been created or retained. A detailed copy of the ABDC Impact Report can be found online.

for further information

The Southern Good Faith Fund
2304 W. 29th St.
Pine Bluff, AR 71603
Phone: (870) 535-6233
Fax: (870) 535-0741
Web site: www.goodfaithfund.org

notes

Arkansas Human Development Corp. (AHDC)

description

The corporation is a statewide, private, nonprofit organization that provides workforce development and support, early head start, health outreach, and financial and small-business training to residents in rural communities of Arkansas.

Small-business services include entrepreneurial training, financial literacy services, a small-business newsletter titled "Tomorrow's Entrepreneur" and hosting lenders forums in rural areas around Arkansas.

geographical area served

Programs are offered primarily in rural areas of the state.

fees

Services are provided at no cost to participants.

other

AHDC coordinates and collaborates with a variety of entities to deliver needed services. Organizations include all levels of government, community-based organizations and the private sector, with particular emphasis on the banking and lending communities.

for further information

AHDC
300 S. Spring St., Suite 800
Little Rock, AR 72201
Phone: (501) 374-1103
Fax: (501) 374-1413

notes

Arkansas Minority Business Development Roundtable

description

This group provides technical assistance, training and information to the state's minority businesses.

Program services include training for owners of small and minority businesses, youth entrepreneurial projects, marketing projects, special consultant services, feasibility studies and specialized entrepreneurial projects.

geographical area served

Arkansas

fees

Nominal fees may apply for some programs.

other

The partnerships and networking are facilitated by the Roundtable. This provides participating members an opportunity to enhance effective services to minority-owned business, support innovative approaches to expand capacity, and encourage minority business participation in contract and procurement opportunities

The Roundtable provides some limited financial assistance to nonprofit organizations working to enhance opportunities to small and minority businesses.

for further information

Arkansas Minority Business Development Roundtable
One Chamber Plaza
Little Rock, AR 72201
Phone: (501) 374-2001

notes

Arkansas Procurement Assistance Center (APAC)

University of Arkansas Cooperative Extension Service

description

APAC provides technical assistance and training to Arkansas businesses interested in obtaining and maintaining government contracts.

APAC publicizes federal, state and local government contract and subcontract opportunities. Individualized counseling and guidance are offered on the various stages of obtaining government contracts.

Government and industry specifications, regulations and standards are available through APAC's library.

APAC assists with central contractor registration and the Pronet marketing database, as well as certification into government preference programs for woman-owned, disadvantaged, veteran and HubZone businesses.

geographical Area served

Arkansas

Fees

Services are free.

other

APAC publishes a free weekly newsletter containing technical information, announcements of events, bid opportunity listings and reports on items related to government contracting in Arkansas.

For Further information

Arkansas Procurement Assistance Center

121 W. Fifth St.

Malvern, AR 72104

Phone: (501) 337-5355

Fax: (501) 337-5045

Web site: www.arcommunities.org/apac/

notes

Arkansas Small Business Development Center (ASBDC)

description

The Arkansas Small Business Development Center (ASBDC) serves the small business community from the lead center in Little Rock and six regional offices. The ASBDC offers research, information, training and consulting services. Training is available on a range of topics, from basic business skills to advanced topics. One-on-one management consulting services are available on issues such as writing a business plan, loan requests and marketing strategies. Research and sample business plans are available in the ASBDC library.

The ASBDC is a partnership funded by the U.S. Small Business Administration, the University of Arkansas at Little Rock College of Business and other Arkansas institutions of higher learning.

geographical area served

A statewide network, the ASBDC lead center is located in Little Rock. Regional offices are located in Arkadelphia, Fayetteville, Fort Smith, Jonesboro, Magnolia and McGehee.

fees

Business consulting is confidential and free. Access to the ASBDC research library is free. Fees for seminars are \$10 to \$50 on average.

other

Through the web site, small-business owners can subscribe to Bizfacts or Tech Track, biweekly e-newsletters featuring business and technology resources. The ASBDC web site offers links to over 500 business-related resources.

for further information

ASBDC Lead Center
University of Arkansas at Little Rock
Donald W. Reynolds Center for Business & Economic Development
2801 S. University Ave.
Little Rock, AR 72204
Phone: (501) 324-9043; 1-800-862-2040
Web site: <http://asbdc.ualr.edu>

notes

Arkansas Venture Forum

Capital Resource Corp.

description

Formed by regional business leaders, the Arkansas Venture Forum (AVF) is an effort to bring together resources that can be helpful in advancing promising Arkansas companies. The AVF supports the maturation of Arkansas' venture capital, angel investing and support services markets.

Throughout the year, AVF offers activities that are intended to provide educational programs and networking resources that will accelerate the successful development of the entrepreneurial community in the state. Activities include an annual conference, forums and an e-newsletter.

geographical area served

Arkansas

fees

Nominal fees may apply for some programs.

other

The AVF's lead and founding sponsor is Arkansas Capital Corp. Group. The Capital Resource Corp., a 501(c)(3) non-profit affiliate of the Arkansas Capital Corp. Group, manages the forum.

for further information

Capital Resource Corp.
200 S. Commerce St., Suite 400
Little Rock, AR 72201
Phone: (501) 374-9247
Fax: (501) 374-9425
Web site: www.arkansasventureforum.com

notes

Capital Resource Corp.

Arkansas Capital Corp. Group

description

The Capital Resource Corp. (CRC) was created to promote economic growth in Arkansas by providing resources and information on sound business planning, the commercialization of technology and the accumulation of venture capital. With its primary mission of educating budding entrepreneurs, seasoned entrepreneurs and venture capitalists alike, CRC attempts to remove the uncertainties inherent in the concept through funding processes of commercial ventures.

Formed as a nonprofit 501(c)(3) corporation, CRC actively engages, either directly or indirectly, in any and all activities that will educate, promote and foster the development of innovation, entrepreneurship and venture capital formation within the state.

geographical Area served

Arkansas

fees

Nominal fees may apply to some programs.

other

The primary programs administered by CRC include Accelerate Arkansas, Techpreneur, Technology Commercialization, Donald W. Reynolds Governor's Cup and the Arkansas Venture Forum.

for further information

Capital Resource Corp.
200 S. Commerce St.
Little Rock, AR 72201
Phone: (501) 374-9247
Fax: (501) 374-9425
Web site: www.arcapital.com

notes

Certified Minority Business Enterprises

The Arkansas Regional Minority Supplier Development Council Inc. (ARMSDC)

description

The mission of the council is to promote the development of business opportunities for Minority Business Enterprises (MBEs) with corporations and governmental agencies.

The council accomplishes its mission by: certifying MBEs, facilitating business and contract opportunities between minority vendors and the business community, conducting MBE training workshops, offering networking opportunities such as the annual Business Opportunity Trade Fair, providing technical assistance to MBEs at no charge, and engaging in advocacy efforts for MBEs with government and private industry.

geographical Area served

States of Arkansas and Mississippi

fees

There is an annual processing fee of \$200 for each MBE or Reciprocal (a designation for an MBE from another state that wants to do business in Arkansas through the council).

other

The council also provides support services for the Arkansas Highway and Transportation Department for its Disadvantaged Business Enterprises by providing technical assistance, workshop training and consultant assistance.

for further information

ARMSDC
300 S. Spring St., Suite 604
Little Rock, AR 72201
Phone: (501) 374-7026
Fax: (501) 371-0409
Web site: www.armssdc.org

notes

Division of Child Care and Early Childhood Education Technical Assistance Program

Arkansas Department of Human Services

description

Technical assistance is available to all licensed early care and education providers and to those persons interested in starting a new early care and education program. Technical assistance to develop quality early care and education programs is provided through on-site visits, mentoring and support. On-site activities could include demonstrations of appropriate techniques; training sessions for staff; use of special consultants for specific needs, i.e. record keeping, etc.; and use of video training tapes or other media.

geographical Area served

Arkansas

fees

Free.

for further information

DHS/Division of Child Care and Early Childhood Education
Program Support Unit
P.O. Box 1437, Slot S160
Little Rock, AR 72203
Phone: (501) 682-9699
1-800-445-3316

notes

Institute for Economic Advancement (IEA)

University of Arkansas at Little Rock

description

This public-service arm of the UALR College of Business supports economic development in the state through research, data and training programs. IEA provides GIS mapping, economic and market research, survey and decision support systems, location analysis, and demographic and economic forecasting. The large volume of data and business development information provided by IEA is available through its Research Library and the Census State Data Center.

Training in economic development, management and workforce skills enhancement is held regularly.

geographical Area served

Arkansas

fees

Individualized, based on type and cost of services and availability of supplemental funding from additional sources. Some data resources are free. Price quotes available for individual services.

other

IEA has been working with economic developers and businesses in Arkansas for 50 years; it is one of the largest organizations of its type in the nation. If data or information needed is not available through IEA, personnel will offer referrals for other potential sources of assistance.

For Further Information

Institute for Economic Advancement
2801 S. University Ave.
Little Rock, AR 72204
Phone: (501) 569-8519
Fax: (501) 569-9538
Web site: www.weknowArkansas.org

notes

MicroEnterprise Development

Central Arkansas Development Council (CADC)

description

CADC provides programs and services that encourage personal and professional development. The MicroEnterprise Development initiative offers a combination of education, training, mentoring and resource development. CADC also offers economic literacy classes to give participants the tools needed to get out of debt and to build sound financial futures. Pre-business classes help individuals develop plans to become entrepreneurs in their communities.

The CADC also administers the One Stop Career Development Center, offering access to adult education, job training, case management, Transitional Employment Assistance, Social Security, legal aid, the Arkansas Employment Security Division and other services.

geographical Area served

Calhoun, Clark, Columbia, Dallas, Hot Spring, Lonoke, Montgomery, Ouachita, Pike, Pulaski, Saline and Union counties.

Fees

Nominal fees may apply, depending on services provided.

other

CADC administers a variety of other programs, including an IDA matched savings account program, a single parent scholarship fund, a senior adult program and a Head Start program.

For Further information

Central Arkansas Development Council
722 Gaunt St.
P.O. Box 580
Benton, AR 72018
Phone: (501) 315-1121
Fax: (501) 778-9120
Web site: www.cadconline.net

notes

Minority Business Development 8(a) Program

U.S. Small Business Administration (SBA)

description

The SBA's Section 8(a) Program is intended for business development purposes to help socially and economically disadvantaged business owners. SBA assists these firms in gaining equal access to the resources necessary to develop their business.

Business development is usually accomplished by one-on-one counseling, training workshops and procurement contract assistance.

It is the policy of SBA to enter into contracts with other federal government agencies and to subcontract the performance of such contracts to 8(a) program participants at prices that will enable them to perform the contracts and earn a profit.

geographical area served

Nationwide

fees

N/A

other

To participate in the 8(a) program, a business must be at least 51 percent unconditionally owned and operated by an individual(s) who is a socially and economically disadvantaged citizen of the United States, based on SBA definitions.

The individual(s) must have management or technical expertise directly related to the primary product or service of the business. The business must have been established for two full years before applying.

for further information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

Minority Certification

Arkansas Department of Economic Development

description

Act 1456 of 2003 requires the Arkansas Department of Economic Development (ADED) Small and Minority Business Unit to create a certification process for Minority Business Enterprises (MBE).

Certified MBEs will enjoy several benefits. They will be designated on the department's list of minority firms as a certified MBE. A signed certificate by the governor will document this designation. Each state procurement officer and minority business officer will be notified of the designation. Finally, certified MBEs may register with the Office of State Procurement's vendor registration process at no cost. Firms registered through the vendor registration process will receive e-mail notification of procurement opportunities based on their commodity/service selections.

With certification, the annual \$25 fee charged for sending e-mail notification of bids is waived by the Office of State Procurement.

geographical area served

Arkansas

fees

Free

other

Those who are interested should complete an application and send it to the ADED Small and Minority Business Unit with copies of the required documents. The department will review the documents, check the applicant's customer references, and schedule a pre-certification interview/site visit with the applicant within 30 days of receiving the application. The applicant will receive written notice of the department's decision within 10 business days of the pre-certification interview.

for further information

Arkansas Department of Economic Development
Small and Minority Business Unit
One Capitol Mall
Little Rock, AR 72201
Phone: (501) 682-6105
Web site: www.1800arkansas.com

notes

Procurement Assistance

Arkansas Department of Economic Development

description

The Arkansas Department of Economic Development (ADED) encourages business participation in public and private sector procurement opportunities and provides advice in bid information preparation. ADED provides procurement technical, managerial and counseling services.

ADED facilitates a procurement clearinghouse for development, collection and dissemination of information. Also, ADED assists in developing comprehensive procurement plans and specific program goals for small and minority businesses.

geographical Area served

Arkansas

fees

Free

other

ADED promotes state procurement through participation in workshops, trade shows, seminars, expos, breakfasts, luncheons and fairs.

For Further information

Arkansas Department of Economic Development
Small and Minority Business Unit
One Capitol Mall
Little Rock, AR 72201
Phone: (501) 682-6105
Web site: www.1800arkansas.com

notes

Small Business and Entrepreneur Technical Assistance Program

Pulaski Enterprise Community Alliance Inc.

description

The Small Business and Entrepreneur Technical Assistance Program provides technical assistance to new and existing small businesses and entrepreneurs located in the Pulaski Enterprise Community program area.

Services include business plan development, business plan modification, business structure development, marketing strategy development and implementation, market research and analysis, and product advertising campaign development.

geographical area served

Pulaski County Enterprise Community designated areas.

fees

There are no fees for an initial assessment or services that require fewer than 20 hours of consultation time. If outside consultation is required, the recommended specialist will negotiate rates with the customer.

for further information

Pulaski Enterprise Community Alliance Inc.
3805 W. 12th St., Suite 205
Little Rock, AR 72204
Phone: (501) 379-1545
Fax: (501) 379-1571

notes

Small Business Incubator Service System (SBISS)

Small Business Development Office (SBDO), City of Little Rock

description

SBISS provides business assistance services to meet the needs of new and existing small, minority-owned and women-owned businesses. All city of Little Rock small-business owners are eligible for SBISS assistance.

Applying businesses must demonstrate the need for professional and administrative assistance. SBISS will focus on new business ventures, young companies (24 months or less) and the expansion of very small business. SBISS also targets innovative firms that lack management, technical or financial ability to survive without some assistance.

Services offered include confidential counseling, a database of professional service providers developed and maintained by the SBISS staff, access to computers and other office technology, business software, business meeting space and conference room space, and assistance in locating site space for new or expanding business.

geographical Area served

City of Little Rock

fees

Nominal fees may apply to some services.

other

SBDO also administers the following programs for small businesses: River Market Capital Enhancement Program to assist businesses located in or moving to the River Market Pavilion; Entrepreneurial Training Program consisting of a 12-week course designed to provide practical training in business management systems; and proactive procurement and contract outreach to encourage businesses to do business with the city.

for further information

Small Business Development Office
3805 W. 12th St., Suite 208
Little Rock, AR 72204
Phone: (501) 379-1505

notes

Small Disadvantaged Business (SDB) Certifications

U.S. Small Business Administration (SBA)

description

The certification process is designed to encourage small business participation in federal government procurement programs.

The SBA processes SDB certification applications that meet social, economic, ownership and control eligibility criteria. Once certified, the firm is added to an online registry of SDB-certified firms. Contracting officers and large business prime contractors may search this online registry for potential suppliers.

Before a small-business concern can become eligible to receive a benefit as an SDB, the firm must be certified by the SBA.

geographical Area served

Nationwide

Fees

N/A

other

Additional information on SDB certification and eligibility is available on the SBA web site.

For Further Information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

Small and Minority Business Unit, Technical Assistance

Arkansas Department of Economic Development

description

This unit specializes in the development and growth of small and minority businesses. The unit provides technical assistance such as financing, and product or service development. The unit encourages business participation in public and private sector procurement opportunities. The unit also provides advice in bid information preparation.

Services include:

- General business counseling
- Bonding information and referrals
- Management training
- Workshops and seminars
- Technical assistance/brokerage in business development
- Directory for small and minority businesses
- Business startup kits
- Inventor/manufacturer matching
- Market research
- E-Match, an online classified section
- Business recruitment/expansion visits
- Export referral
- MBE certification

Recommendations are also made to partner organizations that can furnish other types of information related to small business.

geographical Area served

Arkansas

fees

Free

for further information

Arkansas Department of Economic Development
One Capitol Mall
Little Rock, AR 72201
Phone: (501) 682-6105
Web site: www.1800arkansas.com

notes

UAMS (University of Arkansas for Medical Sciences) Arkansas Bioventures

Biomedical Biotechnology Center

description

The center established UAMS Arkansas BioVentures to facilitate the startup of technology-based businesses. BioVentures provides a university-hosted business incubator program, one that provides support services and low-cost facilities to startup companies.

The incubator program assists the entrepreneurs in locating economical working space, biomedical information, professional services, as well as shared services. BioVentures offers professional management at affordable cost, marketing and financial assistance, patent application, and technical expertise from the university system's faculty, staff and students.

geographical Area served

Arkansas

Fees

Fees vary according to service provided.

other

This technology-oriented incubator is located near the university, which provides access to on-campus professional consultation from both UAMS personnel and collaborative partners in a variety of technical specialties.

UAMS Arkansas BioVentures is committed to creating economic development statewide by encouraging client companies to locate facilities in economically disadvantaged parts of the state when possible.

For Further information

UAMS Arkansas Bioventures
4301 W. Markham St., Slot 831
Little Rock, AR 72205
Phone: (501) 686-6696
Fax: (501) 686-8501
Web site: www.uamsbiotech.com

notes

U.S. Small Business Administration (SBA)

description

The SBA and its resource partners provide a variety of finance, counseling and training services and programs to help start, buy, expand or diversify small businesses. Resource partners that provide management consulting and training include the Arkansas Small Business Development Center, SCORE and the Arkansas Business Development Center.

Consulting and training is available on a wide range of topics, including: getting started, choosing a business structure, writing a business plan, marketing, financial management, operations, business licenses, business insurance, and local, state and federal regulations.

SBA's online library offers information such as publications, statistics and studies, directories, answers to frequently asked questions, and laws and regulations.

geographical area served

Arkansas

fees

Consulting is free. There is normally a nominal cost for training.

other

SBA has designated a large number of organizations in Arkansas as SBA Resource Centers to provide publications and program information. Central Arkansas locations include Hot Springs, Jacksonville, Benton and Bryant chambers of commerce, Garland County Community College and The Alliance in Pine Bluff.

The Business Information Centers at Arkansas State University in Jonesboro and the Arkansas Business Development Center in Pine Bluff offer a variety of free materials and assistance services.

for further information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

Alternative Financial Resources

504 Loan Program

U.S. Small Business Administration (SBA)

Description

The 504 Loan Program is an economic development instrument that supports small-business growth by providing long-term, fixed-rate, subordinate mortgage financing for acquisition and/or renovation of capital assets including land, buildings and equipment. Up to 90 percent financing is available for fixed assets, including associated soft costs. Terms of 10 or 20 years are available at fixed, below-market interest rates.

SBA's 504 Certified Development Companies (CDCs) are designated lenders that work directly with small businesses interested in the 504 program. Arkansas Certified Development Corp. and West Central Arkansas Planning and Development District are Preferred Lenders for the 504 Loan Program.

Funding Limits

\$50,000 is the minimum 504 gross loan amount, and \$1 million is the maximum.

size of business/sales volume

Businesses must meet SBA standards for "small": net worth less than \$7 million and two-year average after-tax profit of less than \$2.5 million.

type of businesses funded

Any for-profit small business; any legal business entity; any type of legitimate business such as manufacturing, wholesale, service, retail or agricultural located in Arkansas.

use of funds

All project costs can be financed, including acquisition (land and buildings, construction, renovations, machinery and equipment) and soft costs such as title insurance, legal, appraisal, environmental and bridge loan fees.

geographical Area served

Arkansas

other

Proceeds from 504 loans must be used for fixed asset projects. The 504 Program cannot be used for working capital or inventory, consolidating or repaying debt, or refinancing.

For Further Information

Arkansas Certified Development Corp.
200 S. Commerce St.
Little Rock, AR 72201
Phone: (501)374-9247
Fax: (501) 374-9425
Web site: www.arcapital.com

West Central Arkansas CDC
P.O. Box 21100
Hot Springs, AR 71901
Phone: (501) 525-7577
Fax: (501) 525-7677
Web site: <http://wcapdd.dina.org>

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

7(a) Loan Guarantee Program

U.S. Small Business Administration (SBA)

Description

SBA provides federal government loan guarantees to help entrepreneurs obtain loans from private sector lenders on the best possible terms.

SBA loans are made by private lenders and are guaranteed up to 85 percent. The 7(a) Loan Guarantee Program is the SBA's primary loan program. An SBA guaranteed loan reduces the risk to lenders so that they will provide financing to small businesses when funding is otherwise unavailable on reasonable terms.

Funding Limits

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

Businesses must meet SBA standards for "small": net worth less than \$7 million and two-year average after-tax profit of less than \$2.5 million.

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 and debt restructuring.

geographical area served

Nationwide

other

SBA loans may be incorporated into multifaceted financing packages with other federal or state agencies or with private sector lenders.

There are a number of special loan guarantee programs under the 7(a) program that address specific needs of startup or established businesses.

For Further information

The Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

Applied Research Grant Program

Arkansas Science & Technology Authority

Description

The goal of the Applied Research Grant Program is to stimulate the transfer of science and technology in Arkansas by enhancing opportunities for research partnerships between Arkansas colleges/universities and private industry.

A proposal must be submitted by an Arkansas college or university, must have a co-sponsoring Arkansas industry or private source and must meet criteria detailed in program rules and guidelines available from the authority.

Funding Limits

The Arkansas Science & Technology Authority's Applied Research Grant Program is a fifty-fifty cash-matching effort to support applied research in science and engineering. A match of \$2 from the state is available for every \$1 from an Arkansas business with 50 or fewer employees.

size of business/sales volume

There are no stipulations for size of business; however, a larger match is available for every \$1 from an Arkansas business with 50 or fewer employees.

type of businesses funded

The proposed project must be scientific or technological in nature and must have clear economic potential. Special consideration is given to businesses with 50 or fewer employees.

use of funds

Investment by Arkansas industry in applied research in science and technology in partnership with Arkansas colleges and universities.

geographical Area served

Arkansas

other

The Research Committee of the Board of Directors is responsible for the evaluation of eligible proposals by peers. Final decisions are made by the Board of Directors of the Arkansas Science & Technology Authority.

FOR FURTHER INFORMATION

Arkansas Science & Technology Authority
423 Main St., Suite 200
Little Rock, AR 72201
Phone: (501) 683-4400
Web site: www.asta.arkansas.gov

notes

Arkansas Capital Corp.

Arkansas Capital Corp. Group

Description

Arkansas Capital Corp. (ACC), established in 1957, is a private, nonprofit business development corporation. It offers an alternative source of financing for small businesses located within Arkansas. ACC bridges the gap between the level of funding a business needs and what it is able to obtain through traditional banking sources.

Funding Limits

ACC loans (that are not guaranteed by the SBA or USDA) generally range from a minimum of \$100,000 to a maximum of \$750,000. As an SBA Preferred Lender, ACC, with the option of bank participation, can provide up to \$2 million in the form of long-term SBA 7(a) Guaranteed Loans. As an Approved Lender of the USDA Business and Industrial (B & I) Loan Program, ACC can provide financial resources up to \$25 million to benefit rural communities of up to 50,000 population.

size of business/sales volume

Businesses meeting small-business criteria.

type of businesses funded

All types

use of funds

ACC provides long-term loans to fund the purchase of real estate, new construction, machinery and equipment, and working capital. ACC is also able to provide short-term, transaction-specific loans to small-business owners competing in the global marketplace through the SBA's Export Working Capital Program. Long-term loans (funded with bank participation) are available for business acquisitions, machinery and equipment, working capital and the construction, conversion or expansion of plant facilities.

geographical Area served

Arkansas

other

Three major programs administered by ACC are the SBA 7(a) Guaranteed Loan Program, Export Working Capital Financing, and USDA Business and Industrial Loans.

For Further information

Arkansas Capital Corp.
200 S. Commerce St.
Little Rock, AR 72201
Phone: (501) 374-9247
Fax: (501) 374-9425
Web site: www.arcapital.com

notes

Arkansas Capital Development Act, Tax Credit

Commerce Capital Development Co. (CCDC)

description

The 2003 Arkansas General Assembly enacted the Arkansas Capital Development Act as an incentive for economic development in Arkansas. Part of that act makes provision for a state of Arkansas income tax credit, awarded for select qualified investments in approved projects. The CCDC is the conduit by which investors and businesses have access to the tax credit. CCDC has a nine-member governing board that determines whether to grant the tax credit request.

The purpose of this credit is to help those ventures that, without the credit, find it difficult or impossible to attract investment.

Funding Limits

Investors in qualified projects receive a 33.3 percent state income tax credit on their investment in an approved project.

size of business/sales volume

No size stipulations

type of businesses funded

Projects eligible for the credit must fit the purpose of the act. Projects must: 1) demonstrate objective and/or subjective benefit of the project to Arkansas and 2) show why a tax credit is necessary for this project.

use of funds

The tax credit can be used to offset up to 50 percent of the investor's annual state income tax liability.

From the date of the investment, the investor has eight years to use the tax credit. There is a two-year waiting period from the date of the investment before the credit may be used. The credit may be sold/transferred by the investor to another party.

geographical Area served

Arkansas

For Further Information

Commerce Capital Development Co.
200 S. Commerce St.
Little Rock, AR 72201
Phone: (501) 374-9247
Fax: (501) 374-9425
Web site: www.arcapital.com

notes

Arkansas Child Care Facilities Guarantee Loan Program

Arkansas Department of Human Services (DHS), Division of Child Care and Early Childhood Education

description

The DHS/Division of Child Care and Early Childhood Education administers a fund that was established to assist with the development of new facilities or expansion of existing facilities, particularly in low-income, rural areas that show a need for additional quality child care. With these funds, the state acts as a guarantor for child-care providers who otherwise would not qualify for the loan at the provider's selected lending institution.

Funding Limits

The total amount of the loan request is determined by the business needs of the provider. If funding is approved, the bank issues the loan and the state guarantees 80 percent of the outstanding principal balance up to a maximum of \$25,000. This is a three-year guarantee.

size of business/sales volume

N/A

type of businesses funded

New or existing child-care facilities.

use of funds

These funds may be used for any aspect of establishing or expanding a child-care facility, including, but not limited to, construction and/or remodeling costs; temporary support for staff salaries; temporary support for operating expenses, such as rent, utilities, food, supplies, and other normal business expenses; equipment; and training expenses.

geographical Area served

Arkansas

For Further information

DHS/Division of Child Care and Early Childhood Education
Program Development Coordinator
P.O. Box 1437, Slot S160
Little Rock, AR 72203
Phone: (501) 682-9699
1-800-445-3316

notes

Beginning Farmer Loan Program

Arkansas Development Finance Authority (ADFA)

description

This program was designed to help beginning farmers in the state of Arkansas to acquire agricultural property at lower interest rates. The program enables lending institutions, individuals, partnerships and corporations to receive tax-exempt interest for direct loans or contract sales made to beginning farmers.

To participate in the program, the borrowers and lenders will jointly submit applications provided by ADFA. The local lender arranges the loan, including the interest rate, length of loan, repayment schedule, security and collateral needed. ADFA will issue a tax-exempt private activity bond to finance each loan. The loan and its collateral will be assigned to the lender as security for the bond.

Funding Limits

The maximum principal amount of the loan cannot exceed \$250,000. Used depreciable equipment not exceeding \$62,500 may be included in this amount. Loans may not be used to acquire property from a related person. Funds to be used for the acquisition or construction of a residence may not exceed 3 percent of the principal amount of the loan.

size of business/sales volume

There are no stipulations for size of business.

type of businesses funded

A person must be a first-time farmer (see at right) to be eligible for assistance under the program.

use of funds

Funds may be used for the acquisition of agricultural property (land, buildings, equipment and breeding stock).

geographical Area served

Arkansas

other

A first-time farmer for this program is defined as an individual who has not at any time had any direct or indirect ownership interest in substantial farmland that he or she operated or materially participated in operating. Substantial farmland is any parcel of land that has or has ever had a fair market value of \$125,000 and/or is larger than 15 percent of the median size of a farm in the county in which the parcel is located.

FOR FURTHER INFORMATION

Arkansas Development Finance Authority
423 Main St., Suite 500
P.O. Box 8023
Little Rock, AR 72203-8023
Phone: (501) 682-5900
Fax: (501) 682-5939
Web site: www.arkansas.gov/adfa

notes

Biotechnology Development Tax Credit

Arkansas Economic Development Commission

Description

Act 1117 of 1997 provides income-tax credits for the development of biotechnology in Arkansas. Biotechnology refers to the uses of biochemistry, molecular biology, genetics and bioengineering to meet the needs of agricultural, aquaculture, forestry and environmental industries, as well as developing products useful for modern medicine, veterinary science and pharmaceuticals.

Funding Limits

The credits available are equal to: 5 percent of the cost for construction, expansion, improvement, renovation or purchase of a biotechnology facility; 30 percent of the cost for training employees in biotechnology and Higher Education Partnerships; and 20 percent of the cost of qualified research.

The credits allowed shall be used to offset the first \$50,000 of income tax liability arising during the credit year, and 50 percent of any remaining income tax liability. Any unused credit may be carried forward for a maximum of nine taxable years after the credit year in which the credit originated.

size of business/sales volume

Any eligible business.

type of businesses funded

To claim the benefits of this program, a taxpayer must obtain certification from the director of the Arkansas Economic Development Commission, certifying to the Revenue Division of the Department of Finance and Administration that the taxpayer is engaged in qualified research in biotechnology.

use of funds

Construction, expansion, improvement, renovation or purchase of a biotechnology facility; training; and the cost of qualified research.

geographical Area served

Arkansas

For Further information

Arkansas Economic Development Commission
One State Capitol Mall
Little Rock, AR 72201
Phone: (501) 682-6105

notes

Business and Industry (B&I) Guaranteed Loan Program

U.S. Department of Agriculture, Rural Business Service

description

The goal of the Business and Industry Guaranteed Loan Program is to improve, develop or finance business, industry and employment and improve the economic and environmental climate in rural communities. The program guarantees loans for a borrower who is either engaged in or proposing to engage in a business.

Funding Limits

Loans in an amount up to \$10 million can be guaranteed.

size of business/sales volume

Size standards are not applicable. Businesses must be able to show repayment ability, have adequate collateral and have a minimum equity.

type of businesses funded

Businesses funded can include tourism, recreation, hotels, motels, service organizations, manufacturing, retail and wholesaling.

use of funds

Loans can be made for acquisition, construction, development, equipment, machinery or supplies, and working capital.

geographical Area served

Businesses financed must be located in a rural area, defined as a city or town with fewer than 50,000 people and the urbanized area contiguous and adjacent to such a city.

For further information

USDA, Rural Business Service
700 W. Capitol St., Room 5126
Little Rock, AR 72201
Phone: (501) 301-3280
Web site: www.usda.gov

notes

CAP Lines

U.S. Small Business Administration (SBA)

Description

CAP Lines is an umbrella loan program designed to help small businesses meet their short-term and cyclical working-capital needs. There are five programs under the CAP Lines umbrella. 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 rehabilitation. 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

SBA provides an 85 percent guarantee. Funding limits vary according to CAP Line program.

size of business/sales volume

Businesses must qualify as small by SBA standards.

type of businesses funded

Most small for-profit businesses qualify.

use of funds

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

geographical Area served

Nationwide

For Further Information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

Capital Access Program

Arkansas Development Finance Authority (ADFA)

Description

The ADFA Capital Access Program's purpose is to make funds available to borrowers who for various reasons might otherwise have difficulty in obtaining conventional bank loans. Participating lending institutions build an earmarked off-balance sheet loan loss reserve account each time they enroll a loan in the program

The loss loan reserve fund is available on a pooled basis to be applied to any of the lenders offering Capital Access Program loans. The fund is maintained on deposit with the lender, in ADFA's name and invested at ADFA's direction.

Funding Limits

No funding limits are stipulated.

size of business/sales volume

Program designed to promote small business

type of businesses funded

Most for-profit businesses are eligible.

use of funds

Restrictions on use of funds are not set by the Capital Access Program.

geographical Area served

Arkansas

other

A contribution is required to enroll the loan into the program. Following program guidelines, this contribution is paid by the borrower (contribution can be financed as part of the loan) and is then matched by ADFA as the contribution to a lender's earmarked loan loss reserve account.

For Further information

Arkansas Development Finance Authority
423 Main St., Suite 500
P.O. Box 8023
Little Rock, AR 72203-8023
Phone: (501) 682-5900
Fax: (501) 682-5939
Web site: www.arkansas.gov/adfa

notes

Conservation Easement Program

The Department of Arkansas Heritage, State of Arkansas

description

The Arkansas Historic Preservation Program (AHPP) manages a conservation (or façade) easement program through which the agency accepts donations of easements on historic sites and structures around the state in exchange for a one-time tax deduction on the donor's federal personal income taxes. An easement is a voluntary transfer of some of the rights inherent in property ownership. The conservation or façade easement is a right or limitation, set forth in a legal instrument or deed, which allows the donor to retain ownership and possession of a historic site or property while granting the state the authority to protect the historic, cultural, architectural or archeological characteristics of the property.

Easements donated to the Arkansas Historic Preservation Program are granted in perpetuity. The easement is recorded as a part of the title information at the county/circuit clerk's office and runs with the deed.

While the property owner must request (in writing) permission from AHPP to begin work that would affect any aspect of the property covered by the easement, the staff makes every effort to review and approve OR review and make recommendations/ provide technical assistance where appropriate in a timely manner so as not to delay a project.

Funding Limits

N/A

size of business/sales volume

N/A

type of businesses funded

N/A

use of funds

One-time tax deduction on the donor's federal personal income taxes

geographical Area served

Arkansas

For Further information

Arkansas Historic Preservation Program
Conservation Easement Coordinator
323 Center St., Suite 1500
Little Rock, AR 72201
Phone: (501) 324-9880
Fax: (501) 324-9184
Web site: www.arkansaspreservation.com

notes

Construction/Renovation of Child Care Facility

Arkansas Department of Human Services, Division of Child Care and Early Education

Description

The Division of Child Care and Early Childhood Education and the Arkansas Department of Economic Development (ADED) have a working partnership to assist in the development of quality child-care programs in rural Arkansas. The division provides the pre-application review for ADED to determine the viability of potential child-care projects that will serve a majority of low- to moderate-income children in these rural areas

Funding Limits

Five grants are awarded each fiscal year (July 1 to June 30).

The maximum grant is \$180,000. Local matching funds must equal at least 25 percent of the project's total cost.

size of business/sales volume

A minimum of 30 full-day slots must be served by the facility.

type of businesses funded

These grants are available only to city or county governments. They serve as the lead agents on the grants, but the operation of the child-care facility is headed by a nonprofit.

use of funds

Eligible entities may use grant funds to assist with construction or renovation, administrative, design or other eligible costs. Maintenance, operation and costs for movable (nonpermanent) equipment are specifically ineligible.

geographical area served

Eligible applicants include rural cities and counties with a low-to-moderate income population of at least 51 percent of the total.

For Further information

Arkansas DHS/Division of Child Care and Early Childhood Education
Program Support Unit
P.O. Box 1437, Slot S160
Little Rock, AR 72203
Phone: (501) 682-9699
1-800-445-3316

notes

Defense Loan and Technical Assistance (DELTA)

U.S. Small Business Administration (SBA)

description

DELTA is a joint effort of the SBA and the Department of Defense to provide financial and technical assistance to defense-dependent small firms affected by defense reductions. The goal is to help affected firms diversify into the commercial market while remaining a part of the defense industrial base.

Funding Limits

SBA may guarantee 75 percent of a loan up to \$1.25 million under the 7(a) program or \$1 million under the 504 program.

size of business/sales volume

Businesses must qualify as small by SBA standards.

type of businesses funded

Defense-dependent small businesses affected by defense reductions

use of funds

Funds may be used for most business purposes.

geographical Area served

Nationwide

other

Technical assistance, including help in preparation of a business plan and loan application package, is available through small-business development centers.

For Further Information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

Disaster Assistance Loan Program

U.S. Small Business Administration (SBA)

Description

The Disaster Assistance Loan Program is the primary federally funded disaster assistance loan program for funding long-range recovery for private-sector, non-agricultural disaster victims. The program provides disaster loans when a declaration is made by the president or the SBA administrator.

There are two disaster loan programs specifically for business owners: Physical Disaster Business Loans and Economic Injury Disaster Loans (EIDL).

Funding Limits

Physical Disaster Business Loans: insured losses up to \$1.5 million

Economic Injury Disaster Loans: 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: replace or repair real estate, equipment, fixtures and inventory

EIDL: working capital

geographical Area served

Nationwide

For Further Information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

Export Express Loan Program

U.S. Small Business Administration (SBA)

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

Businesses must qualify as small by SBA standards.

type of businesses funded

An SBA Export Express loan may be made to an applicant doing business in a foreign country. Businesses must have been in operation (not necessarily in exporting) for at least 12 continuous months before completing loan application.

use of funds

To develop or expand the small business' export market.

geographical Area served

Nationwide

other

SBA Export Express includes a technical assistance component.

For Further Information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

Export Finance Program

Arkansas Development Finance Authority (ADFA)

Description

The ADFA Export Finance Program was designed to assist small service companies, manufacturers and agribusinesses in obtaining export credit insurance to cover unsecured sales to approved foreign buyers. By protecting foreign receivables from commercial and political risks, Arkansas exporters are able to offer attractive credit terms to foreign buyers and to meet or beat foreign and domestic competition in international sales.

Funding Limits

Coverage is limited to the lesser of 85 percent of the net contract price, or the U.S. content or \$10 million unless Ex-Im Bank permits inclusion of local costs, or premium is included in the financing, or a reinsurance agreement is used to cover ineligible foreign content.

size of business/sales volume

Limited to small businesses

type of businesses funded

Small service companies, manufacturers and agribusiness

use of funds

To cover unsecured sales to approved foreign buyers. The pre-shipment financing program can finance the purchase of raw material or inventory needed to fulfill an export sale.

geographical area served

Arkansas

other

ADFA can also assist in securing bank financing for foreign receivables insured under the Ex-Im Bank umbrella policy. Insurance coverage is assignable to local lenders and may be used as collateral to finance the insured receivables.

ADFA packages and performs the necessary credit analysis on applications for a 90 percent guarantee from Ex-Im Bank. ADFA's role as packager and analyst reduces the processing time at Ex-Im Bank and, as a result, applications receive a response within 10 days of receipt. The guarantee allows the exporter to aggressively seek out export opportunities, knowing he or she can finance these sales.

For Further information

Arkansas Development Finance Authority
423 Main St., Suite 500
P.O. Box 8023
Little Rock, AR 72203-8023
Phone: (501) 682-5910
Fax: (501) 682-5939
Web site: www.arkansas.gov/adfa

notes

Export Working Capital Program

U.S. Small Business Administration (SBA)

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 loan application.

type of businesses funded

EWCP proceeds may be used to finance labor and materials for manufacturing goods for export, to purchase goods or services for export, or to finance accounts receivable generated from export sales.

use of funds

SBA may guarantee a bank loan for pre-shipment working capital, post-shipment exposure coverage, a combination of pre- and 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

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501)324-5491
Web site: www.sba.gov

notes

Historic Preservation Restoration Grant (HPRG)

The Department of Arkansas Heritage, State of Arkansas

description

The Historic Preservation Restoration Grant (HPRG) provides funding to nonprofit organizations (including municipal and county governments) that own historic properties listed in the National Register of Historic Places or the Arkansas Register of Historic Places. The grant requires a cash match from the grantee in the amount of 50 percent of the grant award.

Funding Limits

Option 1 grants: \$10,000 maximum. Option 2 grants: \$10,000 minimum.

size of business/sales volume

N/A

type of businesses funded

Any non-profit organizations (including municipalities, county government, etc.)

use of funds

Funds can be used for the repair, renovation or restoration of historic properties or sites. Grant priorities include building stabilization, repair/restoration of exterior features, work necessary to comply with the Americans with Disabilities Act, creation of restoration master plans, and other work that makes a property functional and accessible.

geographical area served

Arkansas

other

There are two options for receiving grants from the HPRG program:

Option 1: For properties listed in the Arkansas Register of Historic Places. Provides a maximum \$10,000 grant for work to make a property eligible for the National Register of Historic Places.

Option 2: For properties listed in the National Register of Historic Places. The minimum grant amount awarded is \$10,000. Option 2 grants require the donation of a conservation easement.

Grant applications are due in early spring. Contact Arkansas Historic Preservation Program for specific grant application deadline dates.

For Further Information

Arkansas Historic Preservation Program
HPRG Grant Program
323 Center St., Suite 1500
Little Rock, AR 72201
Phone: (501) 324-9880
Fax: (501) 324-9184
Web site: www.arkansaspreservation.com

notes

Historic Preservation Tax Incentives Program

The Department of Arkansas Heritage, State of Arkansas

description

This program allows property owners to recoup 20 percent of their investment as a direct credit on their federal tax liability when renovating a historic building. Renovation work plans are subject to review by the Arkansas Historic Preservation Program (AHPP) and the National Park Service and must conform to the Secretary of the Interior's standards for rehabilitation.

Nonresidential, income-producing properties built before 1936 that are not eligible for listing in the National Register of Historic Places may qualify for a 10 percent federal tax credit with no review of work plans.

Funding Limits

No limit on project size.

size of business/sales volume

No specifications.

type of businesses funded

For income-producing properties (commercial, rental residential, agricultural, industrial, etc.) listed or eligible for listing in the National Register of Historic Places, either individually or as part of a historic district.

use of funds

Renovation costs allowable under the tax incentive program include material/labor costs as well as associated project fees such as architects/engineers fees, permit fees, etc. Not allowed are costs for new construction/additions, landscaping, parking areas or improvements not physically connected to the historic building.

geographical Area served

Arkansas

other

Property owners are advised to consult with their tax professional regarding individual eligibility for this program. Owners should contact Arkansas Historic Preservation Program before work begins on a renovation project.

FOR FURTHER INFORMATION

Arkansas Historic Preservation Program
Tax Incentive Program
323 Center St, Suite 1500
Little Rock, AR 72201
Phone: (501) 324-9880
Fax: (501) 324-9184
Web site: www.arkansaspreservation.com

notes

Intermediary Relending Program

Arkansas Capital Relending Corp.

Description

Arkansas Capital Relending Corp. (ACRC) is a privately owned, nonprofit business entity, established to provide financing under the U.S. Department of Agriculture's Intermediary Relending Program (IRP). The company provides funds to applicants who have trouble obtaining credit elsewhere at reasonable rates and terms.

Funding Limits

The maximum USDA IRP loan amount will be approximately \$500,000. This represents ACRC providing funding of approximately \$350,000 and \$150,000 funded through the IRP program. The IRP dollars will never exceed 75 percent of the loan amount. All USDA IRP loans will be leveraged by the borrower's business equity and/or cash injection.

size of business/sales volume

The loan must be made in an area with a population of 25,000 or less as determined by the latest census. The borrower must agree to hire 30 percent of all new employees from families below the state poverty level. ACRC borrowers should exhibit a reasonable ability to repay existing and proposed debt.

type of businesses funded

Eligibility is based on IRP regulations.

use of funds

The USDA funds will be utilized for the following:

- Acquisition of existing businesses, to include any conversions, enlargements, repairs, modernization or development cost.
- The purchase of real estate, including buildings and other improvements.
- The purchase of machinery and equipment, inventory and leasehold improvements.

USDA funds may also be used as working capital to provide needed cash to fund ongoing business operations.

geographical Area served

Arkansas

other

An ACRC loan has a blended interest rate that is typically below the current market rate at the time of closing.

For Further Information

Arkansas Capital Relending Corp.
200 S. Commerce St.
Little Rock, AR 72201
Phone: (501) 374-9247
Fax: (501) 374-9425
Web site: www.arcapital.com

notes

Intermediary Relending Program (IRP)

U.S. Department of Agriculture, Rural Business Service

Description

The goal of the Intermediary Relending Program is to alleviate poverty and increase economic activity and employment in rural communities through loans made to intermediaries that establish programs for the purpose of providing loans to ultimate recipients for business facilities and community development in rural areas.

Funding Limits

An initial loan of \$750,000 can be made to an Intermediary with a maximum indebtedness to any one Intermediary at any time of \$15 million.

size of business/sales volume

Generally, loans cannot exceed \$150,000 from the revolving loan fund and can only fund 75 percent of the project.

type of businesses funded

Business proposals funded may include, but are not limited to, tourism, recreation, hotels, motels, service organizations, manufacturing, retail and wholesaling.

use of funds

Loans can be made for acquisition, construction, development, equipment, machinery or supplies, and working capital. Agriculture production is an ineligible purpose.

geographical Area served

Businesses financed must be located in a rural area, defined as in a city or town that has a population of no more than 25,000.

For Further information

USDA, Rural Business Service
700 W. Capitol St., Room 5126
Little Rock, AR 72201
Phone: (501) 301-3280
Web site: www.usda.gov

notes

International Trade Loan Program

U.S. Small Business Administration (SBA)

description

Provides financing to small businesses either engaged in international trade or adversely affected by competition from imports.

Funding Limits

SBA may guarantee up to \$1.25 million.

size of business/sales volume

Businesses must qualify as small by SBA standards.

type of businesses funded

Those small businesses either engaged in international trade or adversely affected by competition from imports.

use of funds

Financing of a warehouse, facility, equipment, upgrades and/or working capital for business development and foreign market expansion.

geographical Area served

Nationwide

For Further information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

Low Documentation Loan

U.S. Small Business Administration (SBA)

description

The Low Documentation (LowDoc) 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

Business startups, as well as businesses with average annual sales for the past three years not exceeding \$5 million and with 100 or fewer employees, are eligible.

type of businesses funded

Most small for-profit businesses qualify.

use of funds

Most business purposes, including the acquisition of real property and equipment, working capital, inventory or debt-restructuring.

geographical Area served

Nationwide

other

Must meet lender's requirements for credit.

For Further information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

Microloan and Revolving Loan Fund

FORGE Inc.

Description

With the goal of supporting businesses that provide services and stable employment opportunities to families living in rural areas, FORGE operates a revolving loan fund and is a Small Business Administration microlender.

Funding Limits

\$500 to \$55,000

size of business/sales volume

Small businesses, including family owned farms.

type of businesses funded

For profit businesses and some nonprofit organizations. Borrowers who adhere closely to the mission of FORGE are eligible for interest rate incentives.

use of funds

Startup costs, inventory, capital improvement.

geographical Area served

Primarily rural communities.

other

FORGE also offers technical assistance to its borrowers and offers energy savings loans and emergency loans to help individuals and other 501(c)(3) organizations.

For Further information

FORGE Inc.
Box 1138
Huntsville, AR 72740
Phone: (479) 738-1585
Fax: (479) 738-6288
Web site: www.forgeonline.com

notes

Microloan Program

U.S. Small Business Administration (SBA)

description

The Microloan Program provides small loans to businesses. SBA makes funds available to nonprofit intermediaries that, in turn, make the loans directly to entrepreneurs.

Funding Limits

Under \$500 to \$35,000

size of business/sales volume

Businesses must qualify as small by SBA standards.

type of businesses funded

Most for-profit small businesses are eligible.

use of funds

Proceeds can be used for typical business purposes, such as working capital, machinery and equipment, inventory and leasehold improvements.

geographical Area served

Nationwide

other

The borrower and the intermediary negotiate interest rates.

For Further information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

Model Business Grant (MBG)

The Department of Arkansas Heritage, State of Arkansas

description

The Arkansas Historic Preservation Program's Model Business Grant Program is designed to assist active Main Street programs in transforming existing downtown businesses into examples for other local downtown businesses to follow. The grant focuses on three areas of a business: façade restoration or rehabilitation, interior renovation and best small-business practices consulting. Each applicant must provide a 100 percent match of the grant amount, with at least half of that match in the form of cash. Up to 50 percent of the match can be "in-kind."

Funding Limits

Funding limits vary from year to year, depending on grant appropriation funds available.

size of business/sales volume

There are no limitations on business/sales volume.

type of businesses funded

Any downtown business in an active Main Street Arkansas town is eligible under this program. Applications are available from and submitted by the local Main Street executive director.

use of funds

Some of the most frequently used allowable costs include: exterior restoration, interior restoration, structural repairs, work to address accessibility and compliance with the Americans with Disabilities Act, and improvement or replacement of mechanical/electrical/plumbing systems.

geographical area served

Any downtown business that is located in an active Main Street Arkansas town is eligible to apply for this grant.

other

Grants will be awarded annually based on available appropriations. Eligible proposals will be evaluated by a grants review committee, consisting of the director of the Arkansas Historic Preservation Program, the chairman of the AHPP State Review Board and a designated constituent at large.

For Further information

Arkansas Historic Preservation Program
Main Street Arkansas Program
323 Center St., Suite 1500
Little Rock, AR 72201
Phone: (501) 324-9880
Fax: (501) 324-9184
Web site: www.arkansaspreservation.com

notes

Pre-Qualification Loan Program

U.S. Small Business Administration (SBA)

Description

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

Funding Limits

The maximum loan is \$250,000. If a borrower has an SBA loan and the combined loans requested as a result of this program are more than \$250,000, the request is to be processed through the regular guarantee program.

size of business/sales volume

Businesses must qualify as small by SBA standards.

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 a 7(a) loan program. All other terms, conditions and requirements of the 7(a) program apply.

For Further Information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

notes

Pulaski Empowerment Zone

The Downtown Partnership

Description

Federal tax incentives are available for businesses operating in designated empowerment and enterprise zones (EZ).

Possible tax incentives include the following: EZ Employment Wage Credit, Work Opportunity Tax Credit, Welfare to Work, Increased Section 179 Deduction, Environmental Cleanup Cost Deduction (Brownfields), Enterprise Facility Bonds, New Market Tax Credit, low-income tax credits and possible capital gains incentives.

Funding Limits

N/A

size of business/sales volume

No size restrictions

type of businesses funded

A business meets the definition of "Enterprise Zone Business" if it actively conducts business in an EZ, has its tangible and intangible property located and used in the active conduct of business in an EZ, has at least 35 percent of its workforce living in the EZ and has its employees perform services in an EZ. The business can be a sole proprietorship, partnership or corporation for federal tax purposes.

use of funds

Specified by specific tax incentive programs.

geographical Area served

To determine if a specific address is located in an area designated as an Empowerment Zone or Enterprise Community, go to www.hud.gov/offices/cpd/ezec.

FOR FURTHER INFORMATION

The Downtown Partnership
Empowerment Zone Manager
423 Main St.
P.O. Box 1937
Little Rock, AR 72203
Phone: (501) 375-0121
Fax: (501) 375-1377
Web site: www.downtownlr.com

notes

Revolving Loan Fund (RLF)

Central Arkansas Planning and Development District

Description

The RLF is a local economic development loan program designed to provide gap financing for small businesses that will meet the program economic development goals. The program is done in partnership with private sector/bank lenders.

Funding Limits

Minimum: \$10,000
Maximum: \$100,000

size of business/sales volume

Small businesses as defined by the U.S. Small Business Administration.

type of businesses funded

Most for-profit small businesses qualify.

use of funds

Proceeds from RLF loans may be used for any legitimate business purpose, including fixed asset projects, inventory and operating capital. The RLF Program cannot be used for consolidating or repaying debt or for refinancing.

geographical Area served

Lonoke, Prairie, Monroe, Faulkner, Pulaski and Saline counties.

For Further Information

Central Arkansas Planning and Development District Inc.
115 Jefferson St.
P.O. Box 300
Lonoke, AR 72086
Phone: (501) 676-2721
Fax: (501) 676-5020
Web site: www.capdd.org

notes

Revolving Loan Fund (RLF)

West Central Arkansas Planning & Development District

description

The RLF is a local economic development loan program designed to provide gap financing for small businesses that will meet the program's economic development goals of creating one job for each \$15,000 in RLF financing. The program is done in partnership with private sector/bank lenders.

Funding Limits

\$15,000 to \$100,000 on the district portion.

size of business/sales volume

Under the RLF Program, the business qualifies as small if it does not have a tangible net worth in excess of \$7 million and does not have an average net income in excess of \$2.5 million after taxes for the preceding two years.

type of businesses funded

To be eligible, the business must be operated for profit and fall within the size standards set by the Small Business Administration. The organization can be any legal entity—corporation, partnership, sole proprietor or limited liability company.

use of funds

Proceeds from RLF loans may be used for any legitimate business purpose, including fixed-asset projects, inventory and operating capital (maximum of 50 percent of loan amount). The RLF Program cannot be used for consolidating or repaying debt or for refinancing.

geographical Area served

Clark, Conway, Garland, Hot Spring, Johnson, Montgomery, Perry, Pike, Pope and Yell counties.

other

Interest rates on RLF loans are typically pegged to the prime rate (+/- 4%). Generally, the project assets being financed are used as collateral. Personal guarantees of the principal owners are also required. Additional collateral may be required.

For Further information

West Central Arkansas CDC
P.O. Box 21100
Hot Springs, AR 71901
Phone: (501) 525-7577
Fax: (501) 525-7677
Web site: <http://wcapdd.dina.org>

notes

Revolving Loan Fund for Agriculture Producers/Marketing Cooperatives

Arkansas Development Finance Authority (ADFA)

description

This revolving loan fund provides low-interest rate loans to agricultural cooperatives that are producing/marketing fruit and vegetable products.

This program was developed to stimulate crop diversification and to help limited-resource farmers make a living on small acreage by growing high-value crops.

Funding Limits

The maximum loan to any one group will be \$100,000.

The interest rate on the loan will not exceed 8 percent; in no case will it exceed the Arkansas usury rate. ADFA will try to match the length of the loan with the life expectancy of the item financed.

size of business/sales volume

Small-acreage farms

type of businesses funded

Limited-resource farmers, marketing cooperatives, nonprofit associations and nonprofit corporations that are producing and/or marketing fruit and vegetable products for their members.

use of funds

Eligible capital items, operating expenses, startups and expansions.

geographical Area served

Arkansas

other

After review of the application package, ADFA staff will determine the creditworthiness of the loan. If the loan is approved by the ADFA Board, the borrower will be required to provide at least 10 percent of the loan amount. This equity contribution can be cash, the value of land, buildings or equipment. A 20 percent equity contribution is required in the following situations: startups, expansion to increase volume by 50 percent or more and/or unwillingness to give cooperative guarantee beyond financial collateral.

For Further Information

Arkansas Development Finance Authority
423 Main St., Suite 500
P.O. Box 8023
Little Rock, AR 72203-8023
Phone: (501) 682-5900
Fax: (501) 682-5939
Web site: www.arkansas.gov/adfa

notes

Rural Business Enterprise Grant

U.S. Department of Agriculture, Rural Business Service

Description

This grant program is used to support the development of small and emerging private business enterprises in rural area. This is accomplished through private, nonprofit corporations and public bodies.

Funding Limits

Grant funds are limited. Selection is based on priority points.

size of business/sales volume

Small and emerging private business enterprise—generally, any private business that will employ 50 or fewer new employees and have less than \$1 million in projected gross revenue.

type of businesses funded

Businesses that will use technological innovations and marketable new projects that can be produced/manufactured in rural areas, and new processes that can be used in such production.

use of funds

Grants can be made for acquisition, construction, development, equipment, machinery or supplies, startup operating cost and working capital, technical assistance, reasonable fees for professional services necessary for the planning and development of the project, training, or providing financial assistance to third parties through loans.

geographical area served

Businesses financed must be located in a city or town that has a population of less than 50,000 or the urbanized area contiguous and adjacent to such a city.

For further information

USDA, Rural Business Service
700 W. Capitol St., Room 5126
Little Rock, AR 72201
Phone: (501) 301-3280
Web site: www.usda.gov

Rural Business Opportunity Grant

U.S. Department of Agriculture, Rural Business Service

Description

This grant is used to provide technical assistance for business development and to conduct economic development planning in rural areas.

Funding Limits

Grants are limited. Selection is based on priority points.

size of business/sales volume

Use of funds is limited to rural areas and must not be used to replace or substitute support previously provided.

type of businesses funded

Public bodies and nonprofit corporations, Indian tribes on federal or state reservations, and cooperatives with members that are primarily rural residents and that conduct activities for the mutual benefit of members.

use of funds

Funds can be used to identify and analyze business opportunities that will use local rural materials or human resources; identify, train, and provide technical assistance to existing or prospective rural entrepreneurs and managers; establish business support centers; and conduct economic development planning and leadership training.

geographical area served

Businesses financed must be located in a rural area, defined as a city or town that has a population of less than 50,000 and the urbanized area contiguous and adjacent to such a city.

For further information

USDA, Rural Business Service
700 W. Capitol St., Room 5126
Little Rock, AR 72201
Phone: (501) 301-3280
Web site: www.usda.gov

notes

Rural Healthcare Revolving Loan Fund

Southern Financial Partners

Description

This fund is a program of Southern Financial Partners, a 501(c)(3) nonprofit subsidiary of Southern Bancorp Inc. The loan fund was developed in cooperation with the Robert Wood Johnson Foundation's Southern Rural Access Program to provide capital to healthcare providers in rural Arkansas.

Funding Limits

Up to \$1 million.

size of business/sales volume

N/A

type of businesses funded

Rural healthcare providers in Arkansas, i.e., physicians, dentists, hospitals, clinics, etc.

use of funds

Some examples of uses are: establishing new practices; constructing new facilities; renovating or expanding existing facilities; acquiring equipment; practice management services; computer information systems.

geographical Area served

Arkansas, emphasizing southern and eastern regions.

For Further information

Southern Financial Partners
605 Main St.
Arkadelphia, AR 71923
Phone: (870) 246-9739
Web site: www.southernfinancialpartners.org

notes

SBA Express

U.S. Small Business Administration (SBA)

Description

SBA Express authorizes SBA preferred lenders to use mostly their own forms, analysis and procedures to process, service and liquidate SBA guaranteed loans.

Funding Limits

SBA Express is available for loans up to \$2 million. SBA guarantees up to 50 percent.

size of business/sales volume

Businesses must qualify as small by SBA standards.

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 SBA Express Loan Program is a 7(a) loan program. All other terms conditions and requirements of the 7(a) program apply. A list of approved lenders is available from the district office.

For Further information

SBA Arkansas District Office
2120 Riverfront Drive, Suite 250
Little Rock, AR 72202
Phone: (501) 324-5871
Fax: (501) 324-5491
Web site: www.sba.gov

Seed Capital Investment Program (SCIP)

Arkansas Science & Technology Authority

description

This program fosters the development of innovative technology-based businesses and projects that will stimulate economic growth and industrial competitiveness in Arkansas.

Funding Limits

The program can provide working capital up to \$500,000 of the company's total financing needs. Investments made by the fund can be repaid through a variety of instruments, including direct loans, participations and royalties.

size of business/sales volume

No size limitation.

type of businesses funded

Innovative technology-based businesses and projects.

use of funds

The SCIP can provide working capital to help support the initial capitalization or expansion of technology-based companies located in Arkansas.

geographical Area served

Arkansas

For Further information

Arkansas Science & Technology Authority
423 Main St., Suite 200
Little Rock, AR 72201
Phone: (501) 683-4400
Web site: www.asta.arkansas.gov

notes

Small Business Innovation Research Program (SBIR)

U.S. Small Business Administration Office of Technology

description

The SBIR is a federal grant program to encourage small businesses to develop new technologies and innovative products. Eleven federal agencies fund research and development projects under this program.

Although federal money pays for the development, the business retains ownership of the intellectual property. Products resulting from the research and development funded by these grant dollars may be purchased by the private sector or the federal government.

Funding Limits

Funding availability varies depending on the phase specified by the program solicitations. Maximum grant awards are \$100,000 for Phase I and \$750,000 for Phase II. No federal SBIR money is provided for Phase III.

size of business/sales volume

Company size is limited to no more than 500 employees.

type of businesses funded

For-profit small businesses

use of funds

Applications may be made for three phases of development. Phase I is a feasibility study (proof of concept) to evaluate the technical merit of the proposed project. Phase II is the principal research and development activity and may produce a prototype. Phase III is the commercialization of the Phase II results.

geographical Area served

Arkansas

Small Business Loan Program

Arkansas Department of Economic Development

Description

Administered by the Arkansas Department of Economic Development (ADED) in partnership with nonprofit lenders, the Small Business Loan Program is designed to stimulate economic growth by providing funding for small and minority business startups and expansions.

Funding Limits

\$5,000 to \$80,000.

size of business/sales volume

Less than 50 full-time employees and less than \$1 million in annual gross sales.

type of businesses funded

All types, except farming operations.

use of funds

Purchase machinery and equipment; working capital; purchase, construct or renovate commercial real estate.

geographical area served

Arkansas

other

ADED offers general business counseling, assistance with business plans and other technical assistance; provides business startup kits; matches inventors with manufacturers; and conducts workshops and seminars for small business development and expansion.

For Further Information

Arkansas Department of Economic Development
Small and Minority Business Unit
One Capitol Mall
Little Rock, AR 72201
Phone: (501) 682-6105
Web site: www.1800arkansas.com

Southern Financial Partners

Description

Southern Financial Partners (SFP) is a 501(c)(3) nonprofit lending organization that specializes in lending to small businesses to help revitalize rural economies. SFP lending officers develop customized financing solutions using a variety of loan programs designed to help small businesses.

SFP is an affiliate of Southern Bancorp Inc., a development bank holding company in Arkansas and Mississippi.

Funding Limits

Varies by product.

size of business/sales volume

Small to mid-sized business; startups.

type of businesses funded

All

use of funds

Some examples of uses are: establishing new business, constructing new facilities, renovating or expanding existing facilities, acquiring equipment, management services, computer information systems and lines of credit.

geographical Area served

75-mile radius surrounding Arkadelphia and Helena, Ark., and Ruleville, Miss.

For further information

Southern Financial Partners
605 Main St.
Arkadelphia, AR 71923
Phone: (870) 246-9739
Web site: www.southernfinancialpartners.org

notes

Technology Development Program

Arkansas Science & Technology Authority

Description

This program provides assistance to innovative projects focusing on development and commercialization of new technology-based products and processes.

The Technology Development Program provides royalty financing for projects possessing a well-developed, comprehensive project plan and which use science and technology to provide economic and employment growth potential in Arkansas.

Funding Limits

The maximum investment is \$50,000 with terms negotiated on an individual basis. These terms are a maximum 5 percent of net sales for a maximum term of 10 years.

size of business/sales volume

No size limitation

type of businesses funded

These qualified applicants are eligible for the Technology Development Program: (1) researchers at Arkansas colleges and universities, (2) researchers at federal laboratories in Arkansas, (3) Arkansas-based small businesses and (4) inventors in Arkansas.

geographical Area served

Arkansas

other

All applicants must complete an application form, which includes a cover sheet and a project plan. Authority staff may conduct an interview and on-site visit. A \$100 application fee is required.

Only completed applications will be considered for evaluation. Projects will be evaluated by the authority, which may request the assistance of appropriate representatives from academia, private industry and the public sector. Evaluation criteria include technical, production and commercial feasibility, economic potential and potential to be patented.

For Further information

Arkansas Science & Technology Authority
423 Main St., Suite 200
Little Rock, AR 72201
Phone: (501) 683-4400
Web site: www.asta.arkansas.gov

notes

Technology Transfer Assistance Grant Program

Arkansas Science & Technology Authority

description

The Technology Transfer Assistance Grant Program (TTAG) assists Arkansas' enterprises in developing or improving products or processes through the transfer of technical solutions to technology-based, industry-driven problems, thus enhancing that enterprise's market competitiveness.

Funding Limits

The authority will fund up to \$3,750 of costs associated with transferring new or existing technology from a qualified applicant to an enterprise based in Arkansas. Up to \$5,000 of total project costs will be considered, with the first \$2,500 funded by the authority; the remaining \$2,500 is cost-shared equally between the authority and the enterprise. Each enterprise is eligible to receive assistance for two technology transfer projects per year. Projects are evaluated on a competitive basis.

size of business/sales volume

None specified.

type of businesses funded

Qualified eligible applicants include public or private enterprises, laboratories, colleges or universities that possess or have the capability to locate innovative technology that can be transferred to a specific Arkansas-based enterprise.

use of funds

Must address the transfer of innovative technology from a qualified applicant to an Arkansas-based enterprise.

geographical area served

Arkansas

other

Projects will be evaluated by the authority, which may request the assistance of appropriate representatives from academia, private enterprises and the public sector. Applications meeting the eligibility requirements will be evaluated; evaluation criteria include the demonstration of support resources available to ensure probable project success, as well as technical and commercial feasibility of the project. The project must have a time frame of no longer than 90 days.

FOR FURTHER INFORMATION

Arkansas Science & Technology Authority
423 Main St., Suite 200
Little Rock, AR 72201
Phone: (501) 683-4400
Web site: www.asta.arkansas.gov

notes

Tourism Development Loan Program

Arkansas Development Finance Authority (ADFA)

description

ADFA has direct loans available for tourism development for new business startups or expansion in the tourism industry. Additional loans are available for projects that have cultural or historical significance.

Loans will be a fifty-fifty match with local financial institutions. The local financial institution will service all loans.

Funding Limits

Maximum state loan amount is \$250,000. Minimum state loan amount is \$1,000.

size of business/sales volume

There is no maximum or minimum project size.

type of businesses funded

Loans limited to businesses in the tourism industry.

use of funds

State loan proceeds must be for fixed costs only, such as acquisition of land and buildings, new construction, renovation of an existing building, site improvements and purchase of new or used equipment. (Existing buildings and used equipment must be appraised.)

geographical area served

Arkansas

other

Business planning and business skills training from UA-Little Rock Small Business Development Center (SBDC) or similar programs will be encouraged for new and existing owners/operators.

Any legal and closing costs associated with the loan will be paid by the borrower and can be financed.

For Further information

Arkansas Development Finance Authority
423 Main St., Suite 500
P.O. Box 8023
Little Rock, AR 72203-8023
Phone: (501) 682-5900
Fax: (501) 682-5939
Web site: www.arkansas.gov/adfa

notes

Tourism Project Development Tax Credit

Arkansas Department of Parks and Tourism

description

Act 291 of 1997 allows a sales tax credit for a tourism attraction approved by the director of the Department of Parks and Tourism.

Funding Limits

For approved projects estimated to cost between \$500,000 and \$1 million, a credit equal to 10 percent of the approved costs is allowed after \$500,000 has been certified to the Department of Finance and Administration (DFA). If the costs exceed \$1 million, then additional credit equal to 25 percent of the costs in excess of \$1 million is allowed.

For approved projects estimated to cost at least \$1 million, a credit of 25 percent of all approved costs is allowed after \$1 million has been certified to DFA.

size of business/sales volume

Any eligible business

type of businesses funded

Tourism development projects

use of funds

These credits may be used to offset that portion of the state sales tax liability for all tax reporting periods following the issuance of the credit until all credit is used, or until the expiration of the 10-year term provided in the agreement entered into by the business and by the Department of Parks and Tourism.

geographical Area served

Arkansas

For Further information

Arkansas Department of Parks and Tourism
One State Capitol Mall
Little Rock, AR 72201
Phone: (501) 682-5240
Web site: www.arkansas.com

Value-Added Agricultural Product Market Development Grant Program

U.S. Department of Agriculture, Rural Business Service

description

Such grants are made to enable agricultural producers to develop businesses that produce and market value-added agricultural products. USDA solicits applications on a competitive basis by publication of one or more Request for Proposals (RFP). RFPs have typically been published in the spring or early summer.

Funding Limits

Grant funds can be used to pay for up to 50 percent of project costs. Matching funds must be provided for the balance of costs. Grants may not exceed \$500,000.

size of business/sales volume

No size limitation but must be an agricultural producer.

type of businesses funded

Independent producers, agricultural producer groups, farmer or rancher cooperatives, and majority-controlled producer-based business ventures.

use of funds

An application may be for either a planning grant or a working capital grant, but not both. Planning grants may be used to develop a business plan or perform a feasibility study to establish a viable marketing opportunity for a value-added producer. Working capital grants may be used to provide capital to establish alliances or business ventures that allow the producer of the value-added agricultural product to better compete in domestic or international markets.

geographical area served

Nationwide

For further information

USDA, Rural Business Services
700 W. Capitol St., Room 5126
Little Rock, AR 72201
Phone: (501) 301-3280
Web site: www.usda.gov

Venture Capital

Delta Capital Management

Description

Delta Capital Management LLC is a Memphis-based venture capital firm founded in 1992. It manages more than \$90 million in venture capital allocations from institutional investors and wealthy individuals.

Delta Capital is investing in Delta Venture Partners II LP after completing the investment phase of Delta Venture Partners I, a \$46 million fund that is licensed as a Participating Securities Small Business Investment Corp. (SBIC).

Funding Limits

N/A

size of business/sales volume

Delta Capital focuses on companies that have the potential to be leaders in their respective markets. The markets that are targeted need to show potential for phenomenal growth.

type of businesses funded

Delta Capital seeks investment opportunities in early or late stage companies. Focus is on companies involved in healthcare, information technology, supply chain logistics and telecommunications.

use of funds

Generally, Delta Capital will concentrate its investment activity in companies that are between the "proof of principle" and "cash flow positive" stages. The definition of proof of principle is when a company has proven its technology such that patents have been applied for and Beta testing is complete.

geographical area served

Delta Capital invests primarily in Tennessee, Arkansas, Mississippi and Alabama. The firm also considers later stage opportunities across the broader southeastern United States.

other

When analyzing an investment opportunity, Delta Capital focuses its due diligence efforts in the areas of management, industry/technology, stage of maturity, and market size/potential.

For Further information

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

notes

Venture Capital

Diamond State Ventures, Arkansas Capital Corp. Group

Description

Diamond State Ventures (DSV) is a \$56 million venture capital fund, which operates as a federally licensed Small Business Investment Company (SBIC). DSV seeks to invest in exceptional businesses managed by people who possess a record of achievement, integrity and determination. DSV is sponsored and managed by The Arkansas Capital Corp. Group.

Funding Limits

Investment size ranges from \$250,000 to \$3 million.

size of business/sales volume

DSV provides capital for early stage companies generating revenue, for expansion stage companies and for management buyouts. No seed or startup stage companies. Management team must be substantially complete or completed shortly after funding.

type of businesses funded

No specifications

use of funds

DSV investments are structured as debentures with warrants, preferred equity or a combination of those securities. DSV can be a lead investor or co-investor with other venture capital funds, strategic corporations or angel investors, and can syndicate junior capital raises up to \$20 million.

geographical Area served

Diamond State Ventures invests in companies with operations primarily located in Arkansas and the surrounding states.

other

Stages of Investment:

Early Stage: Capital provided to companies that have expended their initial capital (often in developing and market-testing a prototype) and require funds to initiate full-scale manufacturing and sales.

Expansion Stage: Working capital for the expansion of a company that is producing and shipping, and has growing accounts receivable and inventories. Although the company has made progress, it may not yet be showing a profit.

Later Stage: Capital for major expansion of a company whose sales volume is increasing and that is breaking even or profitable. Funds are used for further plant expansion, marketing, working capital or additional research and development.

MBO/LBO/Acquisition: Management/Leveraged Buy-Out funds enable an operating management group to acquire a product line or business. Acquisition financing provides funds to finance an acquisition of another company.

FOR FURTHER INFORMATION

Diamond State Ventures
200 S. Commerce St.
Little Rock, AR 72201
Phone: (501) 374-9247
Fax: (501) 374-9425
Web site: www.arcapital.com

notes

Venture Capital

Fund for Arkansas' Future, Venture Capital Investors LLC

Description

The Little Rock-based Venture Capital Investors is an organized angel investment group making investments in startup companies.

The purposes of the Fund for Arkansas' Future are: 1) to enhance the state's economy by capitalizing Arkansas-based startup companies with the opportunity for rapid growth, and 2) to generate strong investment returns for its members.

Funding Limits

Not specified

size of business/sales volume

Companies targeted for investment will be seed and startup stage Arkansas-based firms that provide the opportunity for rapid growth.

Portfolio companies will have reasonable initial valuations to avoid future dilution in subsequent investment rounds.

type of businesses funded

Much of the fund's efforts will focus on companies delivering high-quality, high-paying jobs.

use of funds

Funds may be used for all seed and startup expenses.

geographical Area served

Arkansas

other

The fund has been approved for a 33 percent state income tax credit through Commerce Capital Development Co. (CCDC). Investors can use the credit to offset up to half of their state income taxes in any one year. For investors with residences outside the state and for nonprofit and tax-exempt organizations, the tax credits are transferable, which means they can be sold to other Arkansans who can use the credits.

For Further information

Fund for Arkansas' Future
P.O. Box 17107
Little Rock, AR 72222
Phone: (501) 227-7767
Web site: www.arkansasfund.com

notes

Venture Capital

SSM Ventures

description

SSM Ventures is one of the largest private equity firms in the Southeast. SSM supports the development of high-growth businesses into market leaders.

Funding Limits

SSM Ventures generally invests between \$3 million and \$10 million in transactions requiring up to \$20 million in equity capital. SSM prefers to lead or co-lead most of its investments. SSM has the capability to arrange significant amounts of capital, both debt and equity.

size of business/sales volume

Investments are primarily made for expansion and later stage companies. Investment in earlier stage businesses will be considered where there is a level of industry knowledge.

type of businesses funded

SSM concentrates on service businesses because of high returns. The focus is on companies that provide basic business or outsourcing services, healthcare and consumer services. Retail concepts will be considered. Many of the companies that have been funded are technology-enabled and offer new or different ways to approach a market.

use of funds

Funds may be used for organic-growth strategies, acquisitions, management-led buyouts and recapitalizations to provide liquidity for shareholders.

geographical area served

Most companies are concentrated in the central and southeastern United States.

other

SSM Ventures requires being involved with the companies—at a minimum, at the board level.

For Further information

SSM Ventures
6075 Poplar Ave., Suite 335
Memphis, TN 38119
Phone: (901) 767-1131
Fax: (901) 767-1135
Web site: www.ssmventures.com

notes

chambers of commerce

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

Benton Chamber of Commerce*

607 Market St.
Benton, AR 72015
(501) 315-8272

Bryant Chamber of Commerce*

109 Roya Lane
P.O. Box 261
Bryant, AR 72022
(501) 847-4702

Conway Area Chamber of Commerce

900 Oak St.
Conway, AR 72032
(501) 327-7788

Greater Hot Springs Chamber of Commerce*

659 Ouachita Ave.
P.O. Box 6090
Hot Springs, AR 71902
(501) 321-1700

Hot Springs Village Area Chamber of Commerce

4585 Hwy. 7 North, Suite 9
P.O. Box 8575
Hot Springs Village, AR 71910
(501) 915-9940

Jacksonville Chamber of Commerce*

200 Dupree Drive
Jacksonville, AR 72076
Phone: (501) 982-1511

Little Rock Regional Chamber of Commerce

One Chamber Plaza
Little Rock, AR 72201
(501) 374-2001

Lonoke Area Chamber of Commerce

P.O. Box 294
Lonoke, AR 72086
(501) 676-4399

Malvern/Hot Spring County Chamber of Commerce

P.O. Box 266
Malvern, AR 72104
(501) 332-2721

Maumelle Chamber of Commerce

P.O. Box 13099
Maumelle, AR 72113
(501) 851-9700

North Little Rock Chamber of Commerce

110 Main St.
North Little Rock, AR 72114
(501) 372-5959

Pine Bluff Alliance*

510 Main St.
P.O. Box 5069
Pine Bluff, AR 71601
(870) 5350110

Searcy Chamber of Commerce

2323 S. Main St.
Searcy, AR 72143
(501) 268-2458

Sherwood Chamber of Commerce

2303 E. Lee Ave.
P.O. Box 6082
Sherwood, AR 72124
(501) 835-7600

*Designated a Small Business Administration Resource Center, offering SBA publications and program information.

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