Local micro-loans are now available

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Micro-loans are currently available to qualifying businesses and start-up ventures within the city of Fort Bragg. Micro-loans generally range from $5,000 and $15,000 with potential to be higher, and can be used for start-up, operating capital, leasing space, or to purchase inventory, furniture, fixtures, or equipment.

The purpose of the micro-loan program is to provide access to affordable business financing for those who would otherwise not be able to access or afford conventional financing. This program, administered by West Company, is funded by the City of Fort Bragg's Community Development Block Grant Micro-Enterprise Program.

Household income, credit, collateral, and character are important factors in determining eligibility for this program, and all applicants must income qualify. Because this is an alternative financing opportunity intended to assist start-up and micro-businesses, the program may offer more flexible terms than a commercial loan program.

If you are interested in learning more about the Micro-Loan Program, contact West Company at 964-7571 or visit www.westcompany.org.