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Introduction



About Us

NYC Business Solutions is a set of services offered by the New York City Department of Small Business Services to help businesses start, operate, and expand in New York City.

Our services are provided at no cost, regardless of the size or stage of a business. Our services include:

Business Courses

Legal Assistance

Financing

Incentives

Navigating Government

Recruitment

Training

Selling to Government

M/WBE Certification

Financing

Overview

We provide expert advice on how to identify and apply for the right products to meet the financing needs of our customers.

Last year we facilitated **1,702 financing awards** for our customers, helping them to access **over \$45 million** in financing through partners.

Assistance available:

- ✓ Identify appropriate financial products for each unique situation
- ✓ Address application deficiencies
- ✓ Assist in packaging applications for financing
- ✓ Leverage relationships with lenders to improve the chances of a successful award
- ✓ Provide complimentary services that help businesses succeed

The Brooklyn FUND

The \$10 Million Brooklyn Fund was launched by Brooklyn Chamber of Commerce in May 2013, in partnership with the New York Business Development Corporation and the Brooklyn Chamber's NYC Business Solutions Center. In addition to having access to loans ranging from **6 percent to 8 percent**, potential borrowers get help with their business plans and budgets and other technical assistance.



A LOAN PROGRAM FOCUSED ON HELPING BROOKLYN BUSINESSES GROW

The Brooklyn Fund is a loan fund to help Brooklyn-based small businesses – and especially those owned by immigrant or veteran entrepreneurs – grow and expand.

The loans can have a wide range of uses including purchasing new equipment, increasing inventory, hiring new workers, etc.

Loan Eligibility

To be eligible, a business must be:

- For profit
- Registered in the United States
- Owned by a permanent resident or citizen of the United States

Loan Terms

- Loan amounts will not be less than \$25,000 or more than \$350,000
- Variable terms, 5-10 years
- Application fees range from \$150 to \$1300
- Interest rates ranging from 6%–8%

All of the above should serve as a guideline for applicants.

How to Apply

- Applications must be submitted through the Brooklyn Chamber's NYC Business Solutions Center. Technical assistance managers are available to help businesses complete the application and related required documents.
- The Brooklyn Chamber's NYC Business Solutions Center is located at 9 Bond Street, 5th Floor, Brooklyn, NY 11201
- Learn more about the NYC Business Solutions Center online at nyc.gov/nycbusiness

All applications will be reviewed on a case by case basis.

Lending Snapshot

