



Hispanic Small Business Loan Program

Virginia Hispanic Chamber of Commerce and LISC Virginia are partnering to invest in the strength of the Central Virginia's Hispanic business community.

This program provides 0% loan funding and coaching to Hispanic-owned small businesses in Richmond, Henrico, and Chesterfield with the goal of helping Hispanic-owned small businesses expand their operations, increase their revenue, and create new jobs in the community.

This program is funded by the generous support of Altria Group. We are grateful for their intentional support to strengthen Hispanic-owned businesses across the Richmond region.

Loan Terms:

Loan amount: \$15,000 - \$75,000

Interest: 0% interest

Fees: No fees

Deferment period: No payments for first 6 months

Loan term: 3-7 years

Amortization: 3-7 years

Collateral: No collateral required

One-on-One Coaching:

Virginia Hispanic Chamber of Commerce will provide complimentary coaching and support to business applicants and successful borrowers.



Business Eligibility:

Hispanic-owned: businesses owned more than 50% by individuals identifying as Hispanic/Latino

Geography: Businesses located in the City of Richmond, Henrico County, or Chesterfield County

Longevity: at least 2 full years of operating history

Profitability: gross revenue between \$60,000 and \$2,000,000 (based on most recent tax return)

Credit score: No minimum credit score

Business type: for-profit businesses; nonprofits and sole proprietors are ineligible



Required Documentation:

- Profit + Loss Statements:** 2020, 2021, 2022, and interim 2023
- Balance Sheets:** 2020, 2021, 2022, and interim 2023
- Business Tax Returns:** 2019, 2020, 2021
- Growth Projections:** 2023 and 2024
- Current Business Debt Schedule**
- Current Business Plan**
- Active Local Business License**
- VSCC Good Standing Certificate**

Loan Usages:

- Hiring new staff
- Equipment, supplies, and inventory
- Marketing and consultants
- Website development and improvements
- Refinancing high-interest loans and debt
- Leasehold improvements and renovations
- Certifications and trainings
- Bridge financing for contracts

*** Special consideration will be made for funding requests that help businesses create new jobs.**

Contact:

Hispanic Chamber: Nikolas Johnson,
Director of Operations

(e) nikolas@vahcc.com

LISC: George Piazza, Program Officer

(e) gpiazza@lisc.org

Visit www.lisc.tfaforms.net/882
to start your request for financing

Deadline:

Rolling (until funds are expended)