



# CUYAHOGA COUNTY STABILIZATION FUND CHART



PROGRAM	MAX LOAN AMT	USE OF FUNDS	MATURITY	MAX INTEREST RATE	WHO QUALIFIES	REPAYMENT	FEES	WEBSITE
<b>ECDI Recovery Loan</b> (216) 306-0123	New Applicants up to \$20,000 Existing ECDI clients up to \$50,000	Working Capital	Up to 69 months	6%	Small businesses who meet all SBA microloan eligibility requirements. Must have business checking account.	Months 1-3: Interest only payments	Closing cost of 3%; to be net funded from loan proceeds	<a href="https://www.ecdi.org/invest/ecdi-recovery-loan">https://www.ecdi.org/invest/ecdi-recovery-loan</a>
<b>ECDI Stabilization Loan</b> (216) 306-0123	\$5,000	Working Capital	Up to 24 months	0%	Small businesses that are located in Cuyahoga County, and have a credit score of at least 590	Months 1-6: No payments required, Months 7-24 \$277.78	\$100 from loan proceeds	<a href="mailto:helpforbusiness@ecdi.org">helpforbusiness@ecdi.org</a>
<b>HFLA COVID-19 Emergency Small Business Loan</b> (216) 378-9042	\$5,000	Working Capital	Up to 27 months	0%	Small businesses with at least one year in business. Small businesses who have difficulty obtaining traditional financing (under normal circumstances) and/or not have the ability to tap into traditional business financing (ex: a line of credit) at this time.	Months 1-2: No payments required, Months 3-4: \$100/month, Months 5-27: \$200/month	No fees	<a href="https://interestfree.org/loans/">https://interestfree.org/loans/</a>
<b>UBIZ Venture Capital sustainability Loan Program</b> (216) 812-3162	\$20,000	Working Capital	Up to 60 months	8%	Small businesses with at least one year in business. Small businesses with sustainable revenue in the past 12 months prior to 3/1/2020.	Months 1-3: No payment required	No fees	<a href="mailto:info@ulcleveland.org">info@ulcleveland.org</a>
<b>Cuyahoga County National Development Council</b> (646) 825-9640	\$10,000	Working Capital	Up to 12 months	1/2 of 1% (0.5%)	Small businesses with a physical establishment in Cuyahoga County of at least 6 months employing between 1-100 employees.	Months 1-3: No payments required, Months 4-12: Interest only payments, Principal balance due at the end of 1 year	\$100 of loan proceeds	<a href="https://growcuyahoga.org/">https://growcuyahoga.org/</a>
<b>Village Capital Stabilization Loan</b> (216) 255-1232	\$20,000 - \$100,000	Working Capital	Up to 48 months	Months 1-18: 2.25%, Months: 19-48: 4%	Small businesses with less than \$1,000,000 in revenue and 50 employees. Small businesses with at least one year in business prior to March 1, 2020. Guarantor has not filed bankruptcy in the past 5 years.	Months 1-3: No payments required	No fees	<a href="mailto:Covid19help@clevelandnp.org">Covid19help@clevelandnp.org</a>



**Cuyahoga County**  
**Together We Thrive**

- Existing ECDI clients must be in good standing (less than 60 days past due as of 3/1/2020). Please visit <https://www.benefits.gov/benefit/1501> to learn more about SBA Microloan requirements.
- NDC applicants must include a Statement of Need.
- UBIZ applicants must provide a sustainability statement of plan to operate in the post pandemic environment.
- HFLA applicants must provide a recovery plan.
- VCC loan proceeds cannot be used to refinance or repay bank loans (with the exception of credit card payments or auto/fleet loans – some exceptions may be considered).

**EACH LOAN PROGRAM HOLDS LIMITED FUNDS. LOAN PROCEEDS ARE GRANTED TO THOSE WHO COME FIRST AND ARE ELIGIBLE TO RECEIVE THE FUNDING.**