



Butte County Business Development Assistance Fund Program Guidelines

NEW 4/29/2015

Purpose

The Butte County Business Development Assistance Fund is designed to assist business owners with the fees associated with the Butte County discretionary permit process.

Eligibility

Loans will be made for fees associated with the Butte County discretionary permit process to businesses located within the unincorporated area of Butte County. Eligible fees include the following:

- CA Fish & Wildlife (CDFW) CEQA Fee
- Butte County Development Services Review and Processing
- Noise Study
- Traffic Study
- Butte County Environmental Health Review
- Butte County Public Works, Land Development Division Review
- Publishing (legal public hearing notice in newspaper)
- Butte County Fire Review
- Butte County Ag Commissioner Review (required in Ag zones)
- Butte County General Plan Maintenance Fee
- County Clerk Processing Fee (CDFW)
- Butte County Technology Investment Fund
- Other fees as approved by Butte County Development Services

Participants

Either property owners or business owners who own property or who lease property within the eligible area can participate. If an applicant is a tenant, then a Landlord's Consent must be provided confirming the property owner's approval of the project. A copy of the lease may be required. The lease must have a term that is equal to or greater than the term of the proposed loan.

A business that has been in business less than two years is not eligible unless the property owner is willing to guarantee the loan and/or pledge collateral. As a general guideline, property owners or business owners who have a Fair Isaac score equal to or greater than 650 will be eligible to apply. Applications will be reviewed on a case-by-case basis and these guidelines may be adjusted to accommodate individual circumstances without unduly increasing risk to the program.

Minimum and Maximum Loan Amounts

The minimum loan amount available to qualified applicants is \$2,500 and the maximum loan amount available is \$8,000.

Terms

Loans will be in the form of non-revolving lines of credit and will carry a maximum term of 12 months. There will be no interest charged on loans funded through this program. Personal and/or Business guarantees will be required to safeguard program assets. 3CORE may, at its sole discretion, require additional collateral.

Payments will commence at the time of the decision by the County regarding the issuance, or non-issuance, of the permit by the County and will be based on the outstanding balance of the line of credit. The balance will be fully amortized over the remaining term.

Application Requirements and Process

The applicant will be required to complete an Eligibility Package which will be available at the 3CORE, Inc. office at 3120 Cohasset Road; Suite 1 Chico, CA 95973 or by phone at (530) 893-8732. Upon completion of the Eligibility Package, the requested information must be returned to 3CORE for preliminary processing and review. Eligibility will be determined through a review based upon the program criteria being met. 3CORE staff will contact the applicant with the results of the preliminary review. Once approval to proceed has been received, a Loan Application Package will be forwarded to the applicant. Once the Loan Application Package has been complete it should be returned to 3CORE.

If the applicant is declined due to credit or program eligibility issues, a decline letter will be sent to the applicant identifying the reasons(s) for the decline.

Eligibility Package Content

The applicant will be required to complete an Eligibility Package. The contents are as follows:

- Eligibility Form;
- A Landlord Consent Form executed by the property owner authorizing any improvements to the building (if the tenant is filing the application); and
- Authorization for the Release of Information

Loan Application Package Content

Once authorization to proceed has been obtained from 3CORE, the applicant will be required to complete a Loan Application Package. The contents are as follows:

- Loan Application – Attachments as per Loan Checklist

Loan Approval

Upon credit underwriting and approval by both 3CORE and the County, a commitment letter will be issued to the applicant outlining the general terms and conditions of the commitment.

Loan Closing

3CORE will prepare all loan closing documents. The applicant must sign all loan documents before they incur any reimbursable costs.

Loan Disbursement

Loan Disbursement for the initial discretionary permit application fee and the California Fish and Wildlife Fee will be made as a reimbursement to the business if already paid, or directly to Butte County Department of Development Services if discretionary permit application has not yet been submitted. Loan disbursement for the payment of additional required fees will be made directly to Butte County Department of Development Services.

For information regarding this financing program contact
Patty Hess at 3CORE, Inc. (530) 893-8732 ext. 203, or p Hess@3coreedc.org.

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