

Financing Options for Small Business in Loudoun County

Loudoun County Department of Economic Development

Last Updated: 9/23/2009



This document presents options for small businesses to obtain different types of loans or working capital. It also includes a list of small business-friendly banks in Loudoun.



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I. Loudoun Small Business Development Center (SBDC)

The purpose of this document is to summarize various financing programs available to small businesses. The information may seem overwhelming and leave you uncertain as to which programs you may be eligible. Loudoun County businesses have a great resource available to them in the Loudoun County Small Business Development Center (SBDC). They offer free counseling services on many topics including how to obtain business financing. If you would like to receive individual counseling related to financing your business please contact the Loudoun SBDC at the following:

21145 Whitfield Pl.
Suite 104
Sterling, VA 20165
703-430-7222
www.loudounsfdc.org

II. Small Business Loan Programs

The details of programs change over time so always check the web links provided to make sure the details are current. We cannot claim to have a summary of all programs available, but this does attempt to capture the programs available from the Federal government as well as in the state of Virginia to benefit small businesses in Loudoun County.

A. Virginia Small Business Financing Authority

The Virginia Small Business Financing Authority (VSBFA) is the commonwealth's economic development financing arm. They do not have grant programs. However, they provide debt financing assistance to Virginia's established, existing businesses, its entrepreneurs, as well as businesses looking to expand into Virginia. The VSBFA's portfolio of financing programs assists:

- **ECONOMIC DEVELOPMENT** efforts by offering [direct loans](#), in conjunction with bank and other financing, to localities and Industrial and Economic Development Authorities (IDA's/EDA's) for projects of all sizes.
- **SMALL BUSINESSES** by making it easier for Virginia's financial institutions to make loans to small businesses by offering [loan guaranties](#) and [loan loss insurance](#) programs to reduce a bank's risk.
- **SMALL MANUFACTURERS & 501 (c) (3) NON-PROFITS** by providing access to low-interest, tax-exempt [bond financing](#).
- **VIRGINIA'S TOURISM INDUSTRY** through [direct loans](#) and [loan guaranties](#) in partnership with Virginia's financial institutions.
- **LICENSED CHILD CARE CENTERS & FAMILY-HOME PROVIDERS** by extending low-interest, [direct loans](#) for necessary items which banks have difficulty financing.

Visit: http://www.dba.virginia.gov/financing_business.shtml for more information about any of these programs.



B. Small Business Administration

1. New! SBA ARC Small Loan Program (100% Guaranteed)

If your small business is stressed meeting expenses during these economic times, the U.S. Small Business Administration has a new loan program designed just for you. Beginning on June 15, 2009 SBA will start guaranteeing America's Recovery Capital (ARC) loans. ARC loans are deferred-payment loans of up to \$35,000 available to established, viable, for-profit small businesses that need short-term help to make their principal and interest payments on existing qualifying debt. ARC loans are interest-free to the borrower, 100 percent guaranteed by the SBA, and have no SBA fees associated with them.

ARC loans will be disbursed within a period of up to six months and will provide funds to be used for payments of principal and interest for existing, qualifying small business debt including mortgages, term and revolving lines of credit, capital leases, credit card obligations and notes payable to vendors, suppliers and utilities. Repayment will not begin until 12 months after the final disbursement. Borrowers don't have to pay interest on ARC loans. After the 12-month deferral period, borrowers will pay back the loan principal over a period of five years.

SBA's America's Recovery Capital Loan Program (ARC) can provide up to \$35,000 in short-term relief for viable small businesses facing immediate financial hardship to help ride out the current uncertain economic times and return to profitability. Each small business is limited to one ARC loan.

ARC loans will be offered by some SBA lenders for as long as funding is available or until September 30, 2010, whichever comes first.

If you would like to speak directly to a customer service representative about the ARC Loan Program, please call our toll-free number (866-947-8081) Monday through Friday during the hours of 8am to 9pm (Eastern Time).

<http://www.sba.gov/recovery/arclloanprogram/index.html>

2. Basic 7(a) Loan Program

Serves as the SBA's primary business loan program to help qualified small businesses obtain financing when they might not be eligible for business loans through normal lending channels. It is also the agency's most flexible business loan program, since financing under this program can be guaranteed for a variety of general business purposes.

Loan proceeds can be used for most sound business purposes including working capital, machinery and equipment, furniture and fixtures, land and building (including purchase, renovation and new construction), leasehold improvements, and debt refinancing (under special conditions). Loan maturity is up to 10 years for working capital and generally up to 25 years for fixed assets.

<http://www.sba.gov/services/financialassistance/sbaloantopics/7a/index.html>

3. 7(a) Lender Program

The SBA offers information on various lender programs. The Certified Lenders Program (CLP) is designed to provide expeditious service on loan applications received from lenders who have a successful SBA lending track record and a thorough understanding of SBA policies and procedures. The Preferred Lenders Program (PLP) is another step in SBA's process of "streamlining" the procedures necessary to provide financial assistance to the small business community. In addition there is information on SBAExpress, Community Express and Secondary Market Programs. Within 7(a) Lender Programs we'll review:

<http://www.sba.gov/services/financialassistance/7alenderprograms/index.html>

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a. SBA Express:

<http://www.sba.gov/services/financialassistance/7alenderprograms/sbaexpress/index.html>

b. Community Express: Effective October 1, 2008, SBA introduced the newly restructured and enhanced Community Express Pilot Loan program, which has been redesigned to better focus SBA's financial and technical assistance resources on the needs of the Nation's underserved communities. Under this program, approved SBA lenders are being authorized to adopt SBA's most streamlined and expedited loan procedures to provide a unique combination of financial and technical assistance to borrowers located in these communities.

In restructuring Community Express, SBA has clarified the communities that are eligible, which generally comprise SBA's Historically Underutilized Business Zones (HUBZones) and those communities identified as distressed through the Community Reinvestment Act (CRA). (Additional information on HUBZone areas is available at <http://map.sba.gov//hubzone/init.asp> and on CRA areas at: <http://www.ffiec.gov/Geocode/default.aspx>.)

In addition, to encourage small businesses start-ups, SBA also makes eligible loans of \$25,000 or less for Community Express, regardless of where small businesses are located.

SBA has also clarified its technical assistance (T/A) requirements, and has made its online technical assistance facilities available to borrowers under the program. (Community Express borrowers may initiate Community Express online technical assistance at: <http://web.sba.gov/sbtn/sbat/index.cfm?Tool=1>.) For more information visit:

<http://www.sba.gov/services/financialassistance/7alenderprograms/comexpress/index.html>

c. Patriot Express: <http://www.sba.gov/patriotexpress/index.html>

The U.S. Small Business Administration has announced the SBA's Patriot Express Pilot Loan Initiative for veterans and members of the military community wanting to establish or expand small businesses.

Eligible military community members include:

- Veterans
- Service-disabled veterans
- Active-duty service members eligible for the military's Transition Assistance Program
- Reservists and National Guard members
- Current spouses of any of the above
- The widowed spouse of a service member or veteran who died during service or of a service-connected disability
- The SBA and its resource partners are focusing additional efforts on counseling and training to augment this loan initiative.

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- d. Certified Lenders Program (CLP):** The Certified Lenders Program (CLP) is designed to provide the lender with expeditious service on loan applications received from lenders who have a successful SBA lending track record and a thorough understanding of SBA policies and procedures. CLP lenders are expected to perform a complete analysis of the application and, in return, SBA promises a fast loan decision. SBA still makes the final credit and eligibility decision but, by completing a credit review instead of an independently conducting analysis, SBA strives for 3-day (working days) turn around in arriving at its decision. The key aspect of CLP is the greater utilization of the credit knowledge of the lender's loan officers to shorten SBA's loan processing time.

<http://www.sba.gov/services/financialassistance/7alenderprograms/clp/index.html>

- e. Preferred Lender Program (PLP):** The Preferred Lenders Program (PLP) is another step in SBA's process of "streamlining" the procedures necessary to provide financial assistance to the small business community. Under PLP, SBA delegates the final credit decision and most servicing and liquidation authority and responsibility to these carefully selected lenders. SBA will continue to check loan eligibility criteria under this program.

PLP lenders are nominated based on their historical record with the Agency. They must have demonstrated a proficiency in processing and servicing SBA-guaranteed loans. In the event of payment default by the borrower and the need for enforced collections, the PLP lender agrees to liquidate all business assets before asking SBA to honor its guaranty.

<http://www.sba.gov/services/financialassistance/7alenderprograms/plp/index.html>

- f. Secondary Market Program:** There is an active secondary market in the loans guaranteed by the Small Business Administration. This market was created to increase the attractiveness of small business lending to the lending community. Through the market, lenders are able to sell the guaranteed portion of SBA guaranteed loans to investors and thereby improve their liquidity and increase their yield on the un-guaranteed portion of SBA loans.

In addition, the secondary market provides a hedge against future liquidity problems because the guaranteed portion of an SBA guaranteed portfolio may be readily sold by the lender. The market also allows a lender to meet the credit needs of a local small business community by importing capital from other parts of the country. Additional information on SBA's secondary market program is available from SBA's Secondary Market and 504 Sales Branch on (202) 205-6024.

<http://www.sba.gov/services/financialassistance/7alenderprograms/marketprog/index.html>

- g. 504 Loan Program, Certified Development Company (CDC):** Provides long-term, fixed-rate financing to small businesses to acquire real estate or machinery or equipment for expansion or modernization. Typically a 504 project includes a loan secured from a private-sector lender with a senior lien, a loan secured from a CDC (funded by a 100 percent SBA-guaranteed debenture) with a junior lien covering up to 40 percent of the total cost, and a contribution of at least 10 percent equity from the borrower. <http://www.sba.gov/services/financialassistance/sbaloantopics/cdc504/index.html>

- h. Microloan, a 7(m) Loan Program:** Provides short-term loans of up to \$35,000 to small businesses and not-for-profit child-care centers for working capital or the purchase of inventory, supplies, furniture, fixtures, machinery and/or equipment. Proceeds cannot be used to pay existing debts or to purchase real estate. The SBA makes or guarantees a loan to an intermediary, who in turn, makes the microloan to the applicant. These organizations also provide management and technical assistance. The loans are not guaranteed by the SBA. The microloan program is available in selected locations in most states. <http://www.sba.gov/services/financialassistance/sbaloantopics/microloans/index.html>

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- i. *Military Reservist Loan:*** The Filing Period for small businesses to apply for economic injury loan assistance begins on the date the essential employee receives a notice of expected call-up and ends 1 year after the essential employee is discharged or released from active duty.

(NOTE: This program applies to military conflicts occurring or ending on or after March 24, 1999)

The purpose of the Military Reservist Economic Injury Disaster Loan program (MREIDL) is to provide funds to eligible small businesses to meet its ordinary and necessary operating expenses that it could have met, but is unable to meet, because an essential employee was "called-up" to active duty in their role as a military reservist. These loans are intended only to provide the amount of working capital needed by a small business to pay its necessary obligations as they mature until operations return to normal after the essential employee is released from active military duty. The purpose of these loans is not to cover lost income or lost profits. MREIDL funds cannot be used to take the place of regular commercial debt, to refinance long-term debt or to expand the business.

Federal law requires SBA to determine whether credit in an amount needed to accomplish full recovery is available from non-government sources without creating an undue financial hardship to the applicant. The law calls this credit available elsewhere. Generally, SBA determines that over 90% of disaster loan applicants do not have sufficient financial resources to recover without the assistance of the Federal government. Because the Military Reservist economic injury loans are taxpayer subsidized, Congress intended that applicants with the financial capacity to fund their own recovery should do so and therefore are not eligible for MREIDL assistance. <http://www.sba.gov/services/disasterassistance/militaryreservistloans/index.html>

- j. *Special Purpose Loans:*** The SBA offers various special purpose loans that can assist you and your business. This includes loans to help you grow your business to meet demand internationally, to aid business that have been impacted by NAFTA, to assist you in implementing employee ownership plans and help implement pollution control mechanisms, in addition to other special programs. Within Special Purpose Loans we'll review:

<http://www.sba.gov/services/financialassistance/sbaloantopics/SpecialPurposeLoans/index.html>

- **Export Working Capital:** SBA's Export Working Capital Program (EWCP) loans are targeted for businesses that are able to generate export sales and need additional working capital to support these sales. SBA's aim for the EWCP program is to ensure that qualified small business exporters do not lose viable export sales due to a lack of working capital. SBA provides incentives to banks so that they will make export loans to companies who would otherwise lack the funds. EWCP loans are used for transaction financing. For example, EWCP loans will support 100% of supplier costs for an export transaction. The EWCP loans can also be used to even out cash flow when exporters have negotiated longer sales terms and cannot carry the resulting receivables with their own working capital. The EWCP loan can be a short-term loan for a single contract or in the form of a line of credit that supports ongoing export sales for a period of 12 months.

<http://www.sba.gov/services/financialassistance/sbaloantopics/SpecialPurposeLoans/ewcp/index.html>

- **Export Express:** The SBA Export Express program provides exporters and lenders a streamlined method to obtain SBA backed financing for loans and lines of credit up to \$250,000. Lenders use their own credit decision process and loan documentation; exporters get access to their funds faster. The SBA provides an expedited eligibility review and provides a response in less than 24 hours.

<http://www.sba.gov/services/financialassistance/sbaloantopics/SpecialPurposeLoans/exportexpress/index.html>

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- **International Trade Loans:** The SBA International Trade Loan program is a term loan designed for businesses that plan to start/continue exporting or those that have been adversely affected by competition from imports. The proceeds of the loan must enable the borrower to be in a better position to compete.

The International Trade Loan Program offers borrowers an increased maximum outstanding SBA guaranteed portion of \$1.75 Million instead of the \$1.5 Million for regular SBA borrowers.

<http://www.sba.gov/services/financialassistance/sbaloantopics/SpecialPurposeLoans/tradeloans/index.html>

- **CAIP Program:** CAIP is a program established to assist U.S. companies that are doing business in areas of the country that have been negatively affected by NAFTA. Funds administered by Treasury (see below) allow for the payment of fees on eligible loans. These fees include the 7(a) program guaranty fee (and subsidy) and the 504 program guaranty, CDC and lender fees. Depending on the loan size, the fees can be sizeable.

The CAIP works with the SBA in both the 7(a) Loan Guarantee Program and 504 Program to reduce borrower costs and increase the availability of these proven business assistance programs.

<http://www.sba.gov/services/financialassistance/sbaloantopics/SpecialPurposeLoans/caip/index.html>

- **Employee Trusts:** The objective of this program is to provide financial assistance to Employee Stock Ownership Plans. The employee trust must be part of a plan sponsored by the employer company and qualified under regulations set by either the Internal Revenue Service Code (as an Employee Stock Ownership Plan or ESOP) or the Department of Labor (the Employee Retirement Income Security Act or ERISA). Applicants covered by the ERISA regulations must also secure an exemption from the Department of Labor regulations prohibiting certain loan transactions.

<http://www.sba.gov/services/financialassistance/sbaloantopics/SpecialPurposeLoans/trusts/index.html>

- **Pollution Control:** Pollution Control Loans are 7(a) loans with a special purpose of pollution control. The program is designed to provide financing to eligible small businesses for the planning, design, or installation of a pollution control facility. This facility must prevent, reduce, abate, or control any form of pollution, including recycling.

This program follows the 7(a) guidelines with the following exception. Use of proceeds must be for fixed-assets only.

<http://www.sba.gov/services/financialassistance/sbaloantopics/SpecialPurposeLoans/pollution/index.html>

- **CAPLines:** CAPLines is the umbrella program under which the SBA helps small businesses meet their short-term and cyclical working-capital needs. A CAPLines loan, Except the Small Asset-Based Line, can be for any dollar amount that does not exceed SBA's limit. (See the [7\(a\)](#) Loan program for more information on SBA's Basic Requirements.)

There are five short-term working-capital loan programs for small businesses under the CAPLines umbrella:

Seasonal Line: These are advances against anticipated inventory and accounts receivable help during peak seasons when businesses experience seasonal sales fluctuations. Can be revolving or non-revolving.

Contract Line: Finances the direct labor and material cost associated with performing assignable contract(s). Can be revolving or non-revolving.

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Builders Line: If you are a small general contractor or builder constructing or renovating commercial or residential buildings, this can finance direct labor-and material costs. The building project serves as the collateral, and loans can be revolving or non-revolving.

Standard Asset-Based Line: This is an asset-based revolving line of credit for businesses unable to meet credit standards associated with long-term credit. It provides financing for cyclical growth, recurring and/or short-term needs. Repayment comes from converting short-term assets into cash, which is remitted to the lender. Businesses continually draw from this line of credit, based on existing assets, and repay as their cash cycle dictates. This line generally is used by businesses that provide credit to other businesses. Because these loans require continual servicing and monitoring of collateral, additional fees may be charged by the lender.

Small Asset-Based Line: This is an asset-based revolving line of credit of up to \$200,000. It operates like a standard asset-based line except that some of the stricter servicing requirements are waived, providing the business can consistently show repayment ability from cash flow for the full amount.
<http://www.sba.gov/services/financialassistance/sbaloantopics/SpecialPurposeLoans/caplines/index.html>

C. Business Finance Center, Springfield, VA

The Business Finance Center is a Community Business Partnership program that assists potential and existing small business owners with understanding and managing the financial aspects of their business. The Center assists clients in reviewing financial statements, understanding and projecting cash flow, packaging loan applications, and managing the financial health of their business. The center offers three microloan programs:

1. CBP Microloan

The Micro-Loan Program is a targeted effort of the Business Finance Center to provide direct loans of \$3,500 to \$35,000 to benefit low-moderate income individuals whose business is located in Fairfax County.

2. Hispanic Equipment Loan

The Hispanic Equipment loan provides direct lending of \$2,000 to \$10,000, for equipment purchase to Hispanic owned businesses in the Washington Metropolitan area. This loan has a five day turnaround.

3. Small Office Home Office Loan

The Small Office Home Office (SOHO) loan is a Small Business Administration (SBA) initiative under the Community Express, Express and Patriot guaranty programs. The program offers \$5,000 to \$50,000 loans. There is no collateral requirement for the SOHO loan program.

For additional information contact:

Community Business Partnership
7001 Loisdale Road, Suite C
Springfield, VA 22150
703-768-1440
www.cbponline.org



D. The Crossroads Farmers Market

1. Small Farmer & Food Producer Micro-Loan Program

Who knew that there was a loan program designed just for farmers markets and food producers? Would you like to start or improve a farming or food business? City First Bank of Washington, D.C. administers a program for just such a purpose. The Crossroads Farmers Market loan program will support participation as a vendor at farmers markets around the DC area. Details of the program include:

- Loans available from \$2,000-\$8,000 to finance supplies or equipment to develop small farm or prepared foods businesses. Ethnic crop and food producers, and minority and immigrant business owners are encouraged to apply.
- Low interest rates: 3-5%
- Repayment terms: 1-5 years
- No credit history required
- Ethnic crop and food producers, and minority and immigrant business owners are encouraged to apply
- Contact Michele Thornett: 301-693-1241 or crossroadsmarket@gmail.com or www.crossroadsfarmersmarket.org

E. Virginia Community Capital (VCC)

Virginia Community Capital (VCC) is a multi-million dollar non-profit, community development financial institution (CDFI) and banking entity providing innovative loan and investment solutions for affordable housing and economic development projects in the Commonwealth of Virginia. Their mission is to offer innovative, flexible financial products designed to support housing and community development ventures, increase jobs and build sustainable communities. VCC offers loan capital that is broader than bank lending to projects that have a positive community impact in low- to moderate-income communities in underserved geographies and markets.

A summary of their economic development programs are:

- Small Business Credit Solutions
- Building Development-Expansion Loans
- CDFI Micro-Lending Program
- Intermediary Relending Program
- New Markets Tax Credit Equipment Loans
- New Markets Tax Credit Real Estate Loans
- Rural Development Business and Industry Loan

For more information visit: <http://www.vacommunitycapital.org/products/>

F. The Interface Financial Group

Interface can help your business grow simply by turning your current unpaid invoices into instant cash. Through an innovative and proven **invoice discounting** process Interface supplies the working capital to make your business grow.

Contact:

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Peter Pokorny
520 John Carlyle Street, Suite 305
Alexandria, VA 22314
571-257-5649
www.interfacefinancial.com/pokorny

G. Industrial Development Authority

The Loudoun County Industrial Development Authority operates as an independent political entity chartered by Virginia State Law to advance the economic interests of the community, and state, by offering reduced interest bonds to qualified borrowers.

IDAs are enabled by states largely to leverage congressionally mandated IRS rules designed to provide local economic stimulation—or assistance to non-profit organizations—by providing reduced-cost borrowing to qualified applicants.

Visit the following website for more information: <http://loudounida.org/>

H. ECDC Enterprise Development Group

Providing business and consumer loans, savings, small business assistance, training, and asset building services for low-income people and immigrants throughout the Washington, D.C. metropolitan area.

Enterprise Development Group Products and Services include:

1. **Small Business Loans:** “Microfinance” loans up to \$50,000 to start, sustain, or expand a business.
2. **Vehicle Loans:** Up to \$8,000 can be lent to employed people with limited to no credit or slightly blemished credit histories who wish to purchase a used car or repair their vehicle.
3. **Individual Development Accounts (IDAs):** Clients are helped to save money. They receive counseling and training to help them save to acquire “assets” – a house, business, or post-secondary education. Savings are matched by government sources.
4. **Financial Literacy and Home Ownership Skills:** Offers lifetime skills training for people to understand the American financial sector and use it effectively. Classes include budgeting, credit scores, and saving for your kids’ college tuition. A specialized seminar teaches the ins and outs of home buying. Qualifying graduates receive down payment assistance and can even qualify for special loans.
5. **Business Incubator:** 11,000 square feet of affordable, professional office space with flexible leases is offered with enhancement services to entrepreneurs to help their business grow.
6. **Enterprise Computer Learning Center:** A computer lab offers business technology training from basic keyboarding skills to word processing to accounting software and even graphic design. The facility is also available for rent.
7. **ESL for Business:** EDG speeds immigrants’ successful integration in America by providing classes at many skill levels with an emphasis on business vocabulary.

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- 8. Tax Return Clinic:** Volunteer-led effort helps low-income people file their tax returns and qualify for the Earned Income Tax Credit (EITC), as well as small business owners to maximize applicable tax benefits of which they may not be aware.

I. Business Finance Group Inc.

The Business Finance Group provides SBA 504 Loans (as mentioned on page 7). A 504 Loan allows you to finance what you need to grow, at a rate generally less than that of a conventional, shorter term loan. A competitive 20 year fixed rate makes the monthly payment affordable, and gives you more time to pay without additional risk.

You have a lower down payment. Business Finance Group works in partnership with a bank to cover up to 90% of project costs. The bank provides 50% of the financing, the 504 Loan provides up to 40%, while you contribute as little as 10%. And with a 504 Loan, the bank provides certain terms that are more beneficial to your business than you might obtain conventionally.

Contact:

D. Wayne Williams, Senior Vice President/Loan Officer
612 4th Street NE
Washington, DC 20002
Tel: 202-675-4912

III. List of Loudoun Banks

The following is a list of banks in Loudoun County that have loans and programs especially for small businesses. We try to keep the contact information current, but it may change from time-to-time. The information is provided to you to help you find a bank that fits your business needs.

1. Rappahannock National Bank

101 W. Washington St.
Middleburg, VA 20117
866-593-4400
www.rappahanockbank.com

Phyllis K. Grogg
Business Development Specialist
540-687-4659
Phyllis.grogg@ubsh.com

2. Provident Bank

526 East Market St.
Leesburg, VA 20176
703-777-7080

Debbi Alexander
Assistant Vice President
Branch Manager

dmalexander@provbank.com

3. Chevy Chase Bank

1 Catoctin Circle
Leesburg, VA 20176
703-777-0026

Mark Weber
Branch Manager
Assistant Vice President

4. Chevy Chase Bank

607 Potomac Station Dr, NE
Leesburg, VA 20176
703-669-2209

Alessandra Saxton
Branch Manager

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5. Cardinal Bank

20 Catoctin Circle SE
Leesburg, VA 20175
703-771-3353
www.cardinalbank.com

Mayada J. Habib
Assistant Branch Manager
Mayada.habib@cardinalbank.com

6. Cardinal Bank

8270 Greensboro Drive, Suite 500
McLean, VA 22102
703-584-3459

James N. Estep
Lending Officer
Business Banking Division
james.estep@cardinalbank.com

7. Cardinal Bank

440 East Main St.
Purcellville, VA 20132

Jon Elliott
Regional Business Development Officer
Loudoun Region
571-334-3494
jon.elliott@cardinalbank.com
www.cardinalbank.com

8. The Business Bank

45975 Nokes Blvd., Suite 130
Sterling, VA 20166
703-430-8006 ext. 222
www.businessbankva.com

Mary Beth Shaver
Assistant Vice President
Client Manager
mshaver@businessbankva.com

9. The Business Bank

8399 Leesburg Pike
Vienna, VA 22182
703-734-0070
Direct: 703-734-8640 ext. 241
www.businessbankva.com

Marcus J. Perry
Senior Vice President
Commercial Lending
mperry@businessbankva.com

10. BB&T

38997 E. Colonial Highway
Hamilton, VA 20158
703-771-7222

Shanon Heaton
Certified Retail Services Officer
sheaton@BBandT.com

11. BB&T

101 Catoctin Circle SE
Leesburg, VA 20175
703-771-7210

12. John Marshall Bank

307 East Market St.
Suite 206
Leesburg, VA 20176

Michael Otto
Assistant Vice President
Loudoun Region
703-779-7703
motto@johnmarshallbank.com
www.johnmarshallbank.com

13. PNC Bank

606 South King St.
Leesburg, VA 20175

Christopher Marcoux
Assistant Vice President
703-779-8538
Christopher.marcoux@pnc.com

14. Sandy Spring Bank

Lansdowne Community Office
19460 Golf Vista Plaza
Leesburg, VA 20176

Swati Sharma
Community Office Manager Officer

Financing Options for Small Businesses in Loudoun County



A Resource from the Loudoun County Department of Economic Development

703-319-9511

ssharma@sandyspringbank.com

Archisha Mehan

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15. First Citizens Bank

40 Catoctin Cir. NE

Leesburg, VA 20176

Kevin Brown

703-669-9893

Kevin.brown@firstcitizens.com

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16. Sona Bank

1 East Market St.

Leesburg, VA 20176

Tanya Rosenberry

Branch Manager

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703-777-2424 ext. 100