

Joe Sanchez

For City of Miami Mayor 2009

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UP TO \$10,000 IN ASSISTANCE AVAILABLE FOR ELIGIBLE, FOR-PROFIT BUSINESS OWNERS IN DISTRICT 3

(Miami, FL) -- The Department of Community Development has opened its application period for the Revolving Loan Pilot Program for Economic Development available to eligible, for-profit businesses in District 3. The program provides eligible businesses with *up to* \$10,000 in assistance if they create and/or retain one full-time, permanent position for a low- to moderate-income* person.

“This is an outstanding opportunity for our mom and pop businesses to get up to \$10,000 to stay competitive in this extremely difficult economy,” said City Commission Chairman Joe Sanchez, who represents District 3. “I am committed to saving jobs and I initiated this program to reach out to struggling small businesses in Little Havana and District 3 that can be saved by these federal dollars.”

Monies are awarded as a loan, with 0% interest and the full assistance amount is forgivable if the job position is created and/or retained. Eligible uses of the funds include: purchase and installation of machinery, equipment, furniture, fixtures; technology infrastructure; renovation, improvement and expansion including leasehold improvements; inventory; construction (renovation, improvement, expansion), in compliance with Davis Bacon Wage Rates.

Applications for District 3’s Revolving Loan Pilot Program are now available on the web at www.miamigov.com/communitydevelopment/pages/applicationsforms or at the Department of Community Development, located at 444 SW 2nd Ave., Second Floor.

This program is federally funded and applications will be accepted on a first-come, first-ready, first-served basis, while funding is available. For additional information on this program, please see the complete application or call 305-416-2080.

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**as defined by the U.S. Department of Housing and Urban Development (2009) A fulltime position, to qualify for this program, can be a combination of permanent jobs that add up to a total of 40 or more hours.*

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