

WATERFRONT DISTRICT SBA GREEN LOAN PROGRAM

Grow Your Business in the Waterfront District! Our Green Loan Program has already loaned \$130,000 to small businesses in the Waterfront District. Are you interested in a loan? Please contact us at 401/435-7530 for more information.

The US Small Business Administration has provided funds to the Waterfront Commission for loans to businesses for the following "green" activities:

- Energy-efficient appliances
- Increased efficiency HVAC, heat pumps, and geothermal energy
- Energy-efficient doors, windows, skylights and renovations
- Increased insulation
- Wind and solar power, energy-efficient power and light bulbs
- Retro-fitting for sustainable utilities
- Attainment of LEED certification
- Fabrication of energy-saving products

Waterfront District/SBA Green Loan Program information:

- Provides low-interest loans for either commercial or industrial businesses to finance the acquisition, construction and improvements of land or buildings; and for the purchase of capital equipment.
- Fills a gap in the amount needed by businesses and the amount available through conventional loan programs
- Is available to businesses currently located in or relocating to East Providence
- Provides funding from \$10,000 to \$75,000, at a variable rate adjusted annually
- Will have an interest rate of 20% below prime with the prime rate established at the date of closing (with a floor of 3%) and adjusted annually on the anniversary of the date of closing
- Stipulates a maximum payback term of 7 years
- Has an annual service fee on 1% of the loan balance

All SBA Loan recipients must comply with all City codes, licensing requirements, and regulations!

[Link to application](#)

[Link to Fact sheet](#)