



Rouss City Hall
15 North Cameron Street
Winchester, VA 22601

Telephone: (540) 667-1815
FAX: (540) 722-3618
Website: www.winchesterva.gov

Enterprise Zone Micro-loan Checklist

- Must be within the designated Winchester Enterprise Zone and Historic District, not including non-profit organizations
- Application needs to be submitted PRIOR to any purchases or renovations
- Must be a new or existing business that is funding working capital, minor leasehold improvements, and small equipment and furniture needs.
- Personal guarantee required. Collateral required on equipment loans.
- Financial Value of Incentive:
 - \$1,000 to \$10,000; interest rate is 7%, with typical 24-month term, except equipment loans (36 months).
- Documentation required:
 - Completed Application
 - Current tax information
 - Copy of Business License
 - Completed Vendor Form
 - Proof of purchases (invoices, receipts, etc.)

ELIGIBLE ACTIVITIES

Micro-Loans are available for the following activities:

- Small equipment and/or furniture needs, including acquisition, delivery, and installation.
- Working capital for new sales growth to include accounts receivable and inventory.
- Small leasehold improvements and façade renovations.

INELIGIBLE ACTIVITIES

Micro-loans may not be used for the following purposes:

- Refinancing or consolidating existing debt.
- Leveraged buy-outs.
- Distribution or payment to owners, partners, shareholders, or beneficiaries of the applicant.

Other activities that the EDA may identify as inappropriate for the program.