

Commercial Property & Business Improvement Loan Program



The City of Fountain Valley has established a Commercial Property and Business Improvement Loan Program that offers low interest rate loans to the fee owners of existing commercial properties.

As the model pro-business City, Fountain Valley will collaborate with the owner to develop a scope of work and rehabilitation plan agreeable to all parties.

WHAT ARE THE PROGRAM GOALS?

- Encourage Retention and Expansion of Current Businesses
- Increase Business Investment
- Revitalize Commercial Areas
- Create Visually Improved Commercial Areas that Attract Consumers
- Complement other Revitalization Efforts in the City
- Increase Local Employment

GENERAL PROGRAM GUIDELINES AND REQUIREMENTS:

- Cost-sharing Between the Property Owner and the City
- Owner to Provide at Least 50% of Cost
- City to Provide a Max of 50% of Cost Matching
- City Loan will Not Exceed \$500,000
- City Loan to Be Dispersed After the Owner Has Incurred and Expended all of its Committed Funds
- Creation of Jobs
- Additional Sales tax to be Created
- Evidence of Ability to Repay City Loan
- Availability of Appropriated Funds by the City for the Program
- Ownership of Subject Property for a Minimum of 5 Years
- Three Years of Financial History (tax returns, balance sheets, profit/loss statements, cash flow statement and accountant notes)
- Successful Credit History
- Loan Proceeds to be Distributed Through an Escrow Account

FOR FURTHER DETAILS ON THE PROGRAM, PLEASE CONTACT
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