

SMALL BUSINESS SUPPORT

Invest Detroit is a mission-driven lender and partner that supports business and real estate projects that will spark economic growth in Detroit by increasing density and job opportunities.

Our small business program is committed to inclusive support and offers loan programs and technical assistance to both new and established businesses located in Detroit.

TARGET AREAS

Invest Detroit supports small businesses across Detroit. Areas of special interest align with our neighborhood development work through the Strategic Neighborhood Fund.



LOAN PROGRAMS CAN SUPPORT

- 1 Purchase of equipment, furniture, and fixtures
- 2 Owner-occupied property renovations
- 3 Purchase owner-occupied real estate
- 4 Tenant improvements
- 5 Purchase of inventory in some cases



ELIGIBLE BUSINESSES

Must be located in Detroit with potential and desire to grow revenues and create jobs in the community

A minimum of two employees

New and existing businesses



TRANSACTION SIZE

\$50,000 - \$750,000

Average range is
\$125,000 - \$200,000

*Larger transaction sizes considered on case-by-case basis



LOAN PRICING

7% - 8%



FEES

Minimum of \$1,500 or 1% of loan amount plus any third-party due diligence expenses



LOAN TERMS

Terms are specific to each loan product.

Term loans used for tenant improvements, equipment etc., up to 5 years fully amortizing.

Building acquisition (owner-occupied) mortgages up to 5-year terms with 15-20 year amortization.



COLLATERAL

Security interest in all business assets and guarantees of key owners

Applicants must contribute a minimum of 10% cash equity of the project budget

For more information and to contact us about your project, visit www.investdetroit.com or call us at 313-259-6368.

Terms and conditions for financing are subject to change.



SMALL BUSINESS INVESTMENT AREAS