



Office of Economic Development City of Berkeley Loan Fund



The City of Berkeley’s Revolving Loan Fund program can provide access to capital for businesses and entrepreneurs who seek to grow and retain jobs, but **do not qualify for a traditional bank loan**. The funding is available to all Berkeley based businesses in all areas of the City. Loans are available for business expansion, purchase of fixed assets, tenant improvements and real estate. There is an application fee of \$200.

To be considered, borrowers must meet these requirements:

1. Provide a loan denial letter from a bank
2. Demonstrate retention and/or creation of jobs
3. Be willing to leverage other resources (financial or otherwise) for project needs
4. Demonstrate credit worthiness and ability to repay the loan

Application Information:

We are excited to review your application. All the loans are underwritten, reviewed and approved by the City’s Loan Administration Board (LAB). Please call or email us discuss your application.



The City of Berkeley’s Loan Fund recipients are a diverse group, join them! (Clockwise from left to right, The BioFuel Oasis, Anton Salon & Spa, SlingFin & Kitchen on Fire)

“...Yes, the loan helped us. The money allowed us to continue our prototyping work and kept us in our Berkeley workspace...”
-Martin Zemitis, SlingFin

Loan Amounts:

Typically up to \$100,000

Fixed Interest Rates:

WSJ Prime Interest Rate, at time of loan approval plus 2 percent.

Loan Terms:

Up to 7 years

Loan Collateral:

Required; Personal guarantee required of all principals with 20% or more interest in business. There is also an equity requirement for existing businesses (10% of the requested loan amount) and 20% requirement of the requested loan amount requirement for start up businesses.

Learn More

Visit our website to learn more about the services we offer.

<https://www.cityofberkeley.info/oed>

Contact Us

Email or call us with questions.

✉ oedmailbox@cityofberkeley.info

☎ 510-981-2490

✉ 2180 Milvia Street, 5th floor, Berkeley CA 94704