



# Doing Business GUIDE

A Guide For Business Operation, Start-Up,  
Relocation, and Expansion in Downtown Naples



***This Section provides  
information on  
Financial Resources  
& Assistance.***

**D**owntown Naples, Florida is the ideal place to start or expand a business. The City of Naples, Fifth Avenue South Business Improvement District, Inc. (BID) and the Greater Naples Chamber of Commerce want to ensure that your business is successful for many years to come.

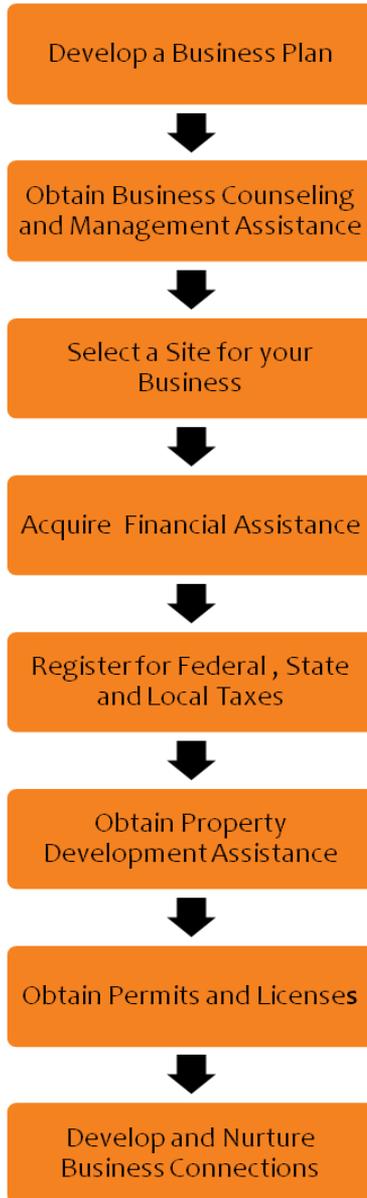
The *Doing Business Guide* is an important resource to facilitate business development. The *Guide* highlights the basic tools and resources necessary to successfully operate a business. Topics such as site selection, property improvements, signage, permitting, taxes and licensing are discussed within this booklet. Specific contact information is provided to make this Guide a great “one stop shop” for quick reference.

The *Guide* is downloadable from the Fifth Avenue South Website at **[www.fifthavenuesouth.com](http://www.fifthavenuesouth.com)** either as a full document; or by individual topic to ensure the document is navigable and easily downloadable.

Please note that information in this booklet may change as ordinances, permitting processes, and fees are revised and updated. Users are advised to verify all information with the appropriate department, agency or organization.

If you have any questions or comments regarding the *Doing Business Guide*, please contact the Fifth Avenue South Business Improvement District, Inc. at (239) 692-8436 or by email to **[info@fifthavenuesouth.com](mailto:info@fifthavenuesouth.com)**.

# BUSINESS START-UP FLOW CHART



# Financial Assistance & Funding Opportunities

Raising capital to support or grow your business is not easy, and can be a complex process. Understanding the various options available for funding and financial guidance is an important and useful tool for business owners to harness and utilize. This section provides resources to aid business owners seeking financial assistance, incentives, and opportunities.

## Enterprise Florida, Inc. (EFI)

800 North Magnolia Avenue, Suite 1100

Orlando, FL 32803

(407) 956-5600

Fax: (407) 956-5599

[www.enterpriseflorida.com](http://www.enterpriseflorida.com)

The loan opportunities below are hosted electronically by Enterprise Florida, Inc. (EFI) Contact information, applications, and supplemental information is available on the EFI website.

- **Small Business Loan Support Program**

Enterprise Florida Inc. operates a State Small Business Credit Initiative (SSBCI) program which is designed to assist small businesses in obtaining loan approvals and leverage private capital for use in startup costs, working capital, business procurement, franchise fees, equipment, inventory, or the purchase of owner-occupied commercial real estate.

- **Loan Guarantee Program and Loan Participation Program**

The Loan Guarantee Program and Loan Participation Program is available to qualified businesses that demonstrate adequate historical and/or proposed cash flow coverage and other credit underwriting metrics. The typical loan guarantee or loan participation will range between 5-20% of the total required financing. Loan guarantees and loan participation's may range from \$250,000 – \$5,000,000. The maximum loan term permitted is five years.

- **Phase 0 Program**

The “Phase 0” Pilot Program is being implemented through a partnership between Enterprise Florida, Inc., and participating Technology Incubators, University Technology Transfer Offices, Economic Development Organizations, and Small Business Development Centers. It is intended to help Florida companies increase their chances of submitting a successful Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR) proposal. The maximum award amount is set at \$3,000.

- **504 Bridge Loan Program**

The 504 Bridge Loan Program is a key sub-component to Florida’s State Small Business Credit Initiative (SSBCI) Program. These loans are processed by Florida First Capital Finance Corporation, working in conjunction with Enterprise Florida. With SBA 504 Loans, lenders are permitted to finance equipment and owner-occupied real estate purchases up to 90% of the total project cost. This particular program is targeted for transactions ranging from \$250,000 – \$5,000,000. The maximum loan term permitted is six months.

## **Florida Venture Forum**

**707 W. Azelee Street**

**Tampa, FL 33606**

**(813) 335-8116**

**[www.flventure.org](http://www.flventure.org)**

The Florida Venture Forum is a statewide member organization that helps entrepreneurs obtain funding through education, strategic partnering and effective networking. The Forum's educational programs provide in-depth information on topics such as raising debt and equity capital, human resources, finance, management, term sheet negotiation, valuations, marketing and R&D. Offering candid management and financial advice, and hands-on technical assistance, these programs provide a valuable learning experience for entrepreneurs and growing companies.

## State of Florida Department of Economic Opportunity

107 East Madison Street

Tallahassee, FL 32399

(850) 245-7105

[www.floridajobs.org](http://www.floridajobs.org)

The Florida Department of Economic Opportunity administers state and federal programs and initiatives to help visitors, citizens, businesses, and communities. Their website provides information on workforce programs, community development opportunities, and economic development initiatives and programs.

- **Community Contribution Tax Credit Program**

The Community Contribution Tax Credit Program provides a financial incentive (up to 50% tax credit or sales tax refund) to encourage Florida businesses to make donations toward community development and housing projects for low-income persons. The tax credit is easy for a business to receive. Businesses located anywhere in Florida that make donations to approved community development projects may receive a tax credit of up to 50 percent of the value of the donation.

- **Minority Owned Business Assistance**

Florida assists developing and expanding minority-owned business enterprises by evaluating their unmet needs for capital, providing technical assistance and creating partnerships between state and local governments and private enterprises to aid in business development. The Black Business Loan Program provides loans, loan guarantees, or investments through Loan Administrators to black business enterprises that cannot otherwise obtain capital through conventional lending institutions but who could otherwise compete successfully in the private sector.

- **State Small Business Credit Initiative**

The State Small Business Credit Initiative programs include the Florida Capital Access Program, Florida Venture Capital Program and the Small Business Loan Support Program. These programs provide Florida's small businesses access to debt and venture capital financing that may not otherwise be available.

- *Florida Capital Access Program: CAP is a loan portfolio insurance program enabling lenders to make loans to small businesses that are creditworthy, but are not getting the*

loans they need to expand and create jobs. Small businesses benefit from CAP by securing capital through lenders. Small businesses are encouraged to contact participating lenders listed electronically to learn more about lending options through CAP.

- *Florida Venture Capital Program:* The Florida Venture Capital Program targets equity investments and convertible debt instruments ranging from \$1,000,000 - \$3,000,000, although larger transactions may be permitted in exceptional cases. Investment emphasis will be toward businesses within Florida's targeted industries, which include aerospace and aviation; alternative and clean energy technology; financial and professional services; homeland security and defense; information technology; life sciences; and manufacturing.

For more information on the SSBCI, please contact the office of the Florida Opportunity Fund at (407) 838-1400, ext. 215.

### **TIP: Making the Most of Technology**

Technology plays a major role in the way business is conducted today. Staying abreast of technological advancements will help keep business owners ahead of the game. The Naples Chapter of the Service Corps of Retired Executives (SCORE) and the Small Business Development Center (SBDC-FGCU) offer programs and workshops addressing the use of social media, the prevalence of cybercrime, creating a company website and marketing through the internet. Many workshops are done in conjunction with the Greater Naples Chamber of Commerce. Check the Chamber website at [www.napleschamber.org](http://www.napleschamber.org) for upcoming events.

## **Tamiami Angel Fund II, LLC.**

**3003 Tamiami Trail North, Suite 410**

**Naples, FL 34103**

**(239) 262-6300**

**Fax: (239) 262-2212**

**[www.tamiamiangels.com](http://www.tamiamiangels.com)**

The Tamiami Angel Funds are member-owned and member-managed for-profit investment partnerships that seek to provide members the opportunity for active involvement in a diversified capital investment process and a portfolio of high quality, high growth companies with a preference toward those companies located in the State of Florida. Angel investors provide billions of dollars of funds each year for early stage companies. Navigating to the provided website will allow you to read about investment criteria, the funding process, and submit a business plan if the Angel Fund is a good match for your company.

## **U.S. Small Business Administration**

**South Florida District Office**

**100 S. Biscayne Blvd 7th Floor**

**Miami, FL 33131**

**(305) 536-5521**

**Fax: (305) 536-5058**

**[Southflorida\\_DO@sba.gov](mailto:Southflorida_DO@sba.gov)**

**[www.SBA.gov/southflorida](http://www.SBA.gov/southflorida)**

Since its founding on July 30, 1953, the U.S. Small Business Administration has delivered millions of loans, loan guarantees, contracts, counseling sessions and other forms of assistance to small businesses.

- **General Small Business Loans: 7(a)**

The 7(a) Loan Program, which is the Small Business Administration's most common loan program, includes financial help for businesses with special requirements. Eligibility standards require that businesses operate for profit, are small by SBA standards, and demonstrate the need for loan proceeds, among others. 7(a) loans have a maximum loan amount of \$5 million. SBA does not set a minimum loan amount. Further information may be found

electronically on the U.S. Small Business Administration website, or by contacting the regional branch located in Miami.

- **Microloan Program**

The Microloan program provides loans up to \$50,000 to help small businesses and certain not-for-profit childcare centers start up and expand. The U.S. Small Business Administration provides funds to specially designated intermediary lenders, which are nonprofit community-based organizations with experience in lending as well as management and technical assistance. These intermediaries administer the Microloan program for eligible borrowers. Microloans can be used for working capital, inventory or supplies, furniture or fixtures, machinery or equipment.

- **Guaranteed Loan Programs (Debt Financing)**

Through the Guaranteed Loan Program, the Small Business Administration sets the guidelines for the loans provided by partner lenders (community development organizations and microlending institutions). The SBA guarantees that these loans will be repaid, thus eliminating some of the risk to the lending partners. So when a business applies for an SBA loan, it is actually applying for a commercial loan, structured according to SBA requirements with an SBA guaranty. SBA-guaranteed loans may not be made to a small business if the borrower has access to other financing on reasonable terms.

- **Bonding Programs (Surety Bonds)**

SBA's Surety Bond Guarantee (SBG) Program helps small business contractors who cannot obtain surety bonds through regular commercial channels. A surety bond is a three-party instrument between a surety (someone who agrees to be responsible for the debt or obligation of another), a contractor and a project owner. The agreement binds the contractor to comply with the terms and conditions of a contract. If the contractor is unable to successfully perform the contract, the surety assumes the contractor's responsibilities and ensures that the project is completed. SBA can guarantee bonds for contracts up to \$5 million, covering bid, performance and payment bonds, and in some cases up to \$10 million for certain contracts.

- **Disaster Loans**

SBA provides low-interest disaster loans to homeowners, renters, businesses of all sizes, and most private nonprofit organizations. SBA disaster loans can be used to repair or replace the following items damaged or destroyed in a declared disaster: real estate,

personal property, machinery and equipment, and inventory and business assets. The U.S. Small Business Administration offers several types of disaster loans which have specific qualification requirements.

*The information provided in this document has been provided by or gathered from sources deemed reliable. However, the City of Naples, Fifth Avenue South Business Improvement District, Inc. and The Greater Naples Chamber of Commerce do not warrant or represent that the information is true or correct. Users are advised to verify all information independently.*