



Georgia[®] Department of



Community Affairs



What are CDFIs?

- Community Development Finance Institutions (CDFIs) are private, non-profit institutions certified by U.S. Treasury to provide credit and financial services to underserved markets/populations.
- CDFIs receive funding from banks, SBA, CDFI Fund, USDA, philanthropic organizations, and others. Most funding is in the form of low interest loans.
- CDFIs specialize in lending and technical assistance for microloans. They do not take deposits.

What are Microloans?

- Loans typically less than \$50,000 to underserved businesses
- Must be collateralized
- Often include technical assistance, provided through grant funds (e.g., financial assistance to set up QuickBooks; assistance with marketing and social media)
- Are available with credit scores as low as 600, in some cases
- Typically assist businesses with 5 employees or fewer

Georgia CDFIs

- CDFIs specializing in small business microloans in Georgia:
 - ACT! (Albany Community Together) serves Albany and 38 surrounding counties.
 - SBAC (Small Business Assistance Corporation) serves Savannah and 53 counties in Southeast GA.
 - ACE (Access to Capital For Entrepreneurs) serves 68 counties in North Georgia, including Atlanta.
 - SWGAU (Southwest Georgia United) serves Crisp County and contiguous counties.

CDFI contacts

Albany Community Together (ACT)

(Southwest Georgia)

Thelma Johnson, President

thelma.johnson@albanycommunitytogether.com

229.420.4600

Small Business Assistance Corp.

(Savannah / Southeast Georgia)

Tony O'Reilly, President

toreilly@sbacsav.com

912.232.4700

Access to Capital (ACE)

(North Georgia / Atlanta)

Grace Fricks, President

fricks@aceloans.org

706.348.6609

Southwest Georgia United

(Crisp County area)

Robert Cooke, President

robert.cooke@swgau.org

229.268.7592



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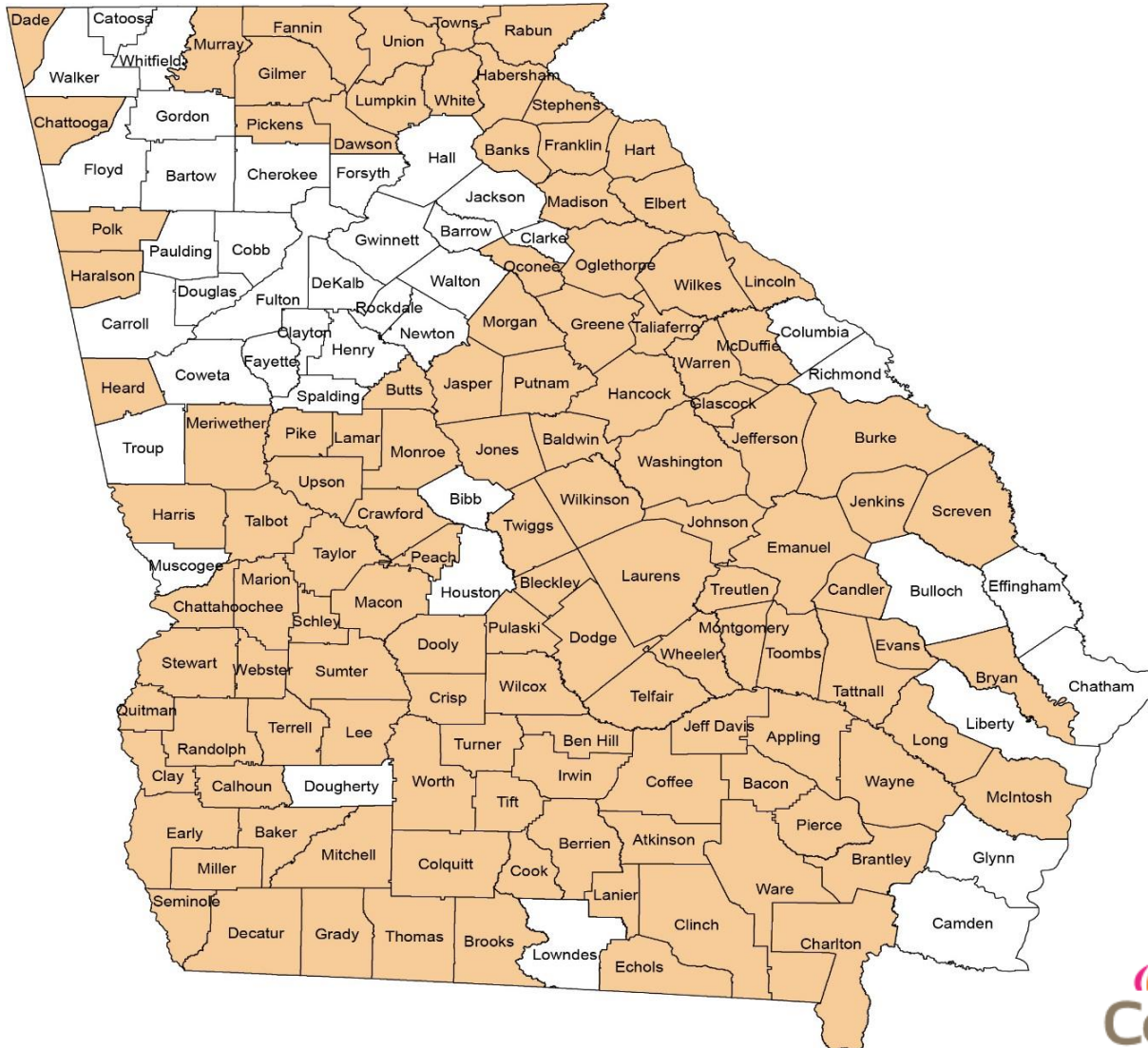
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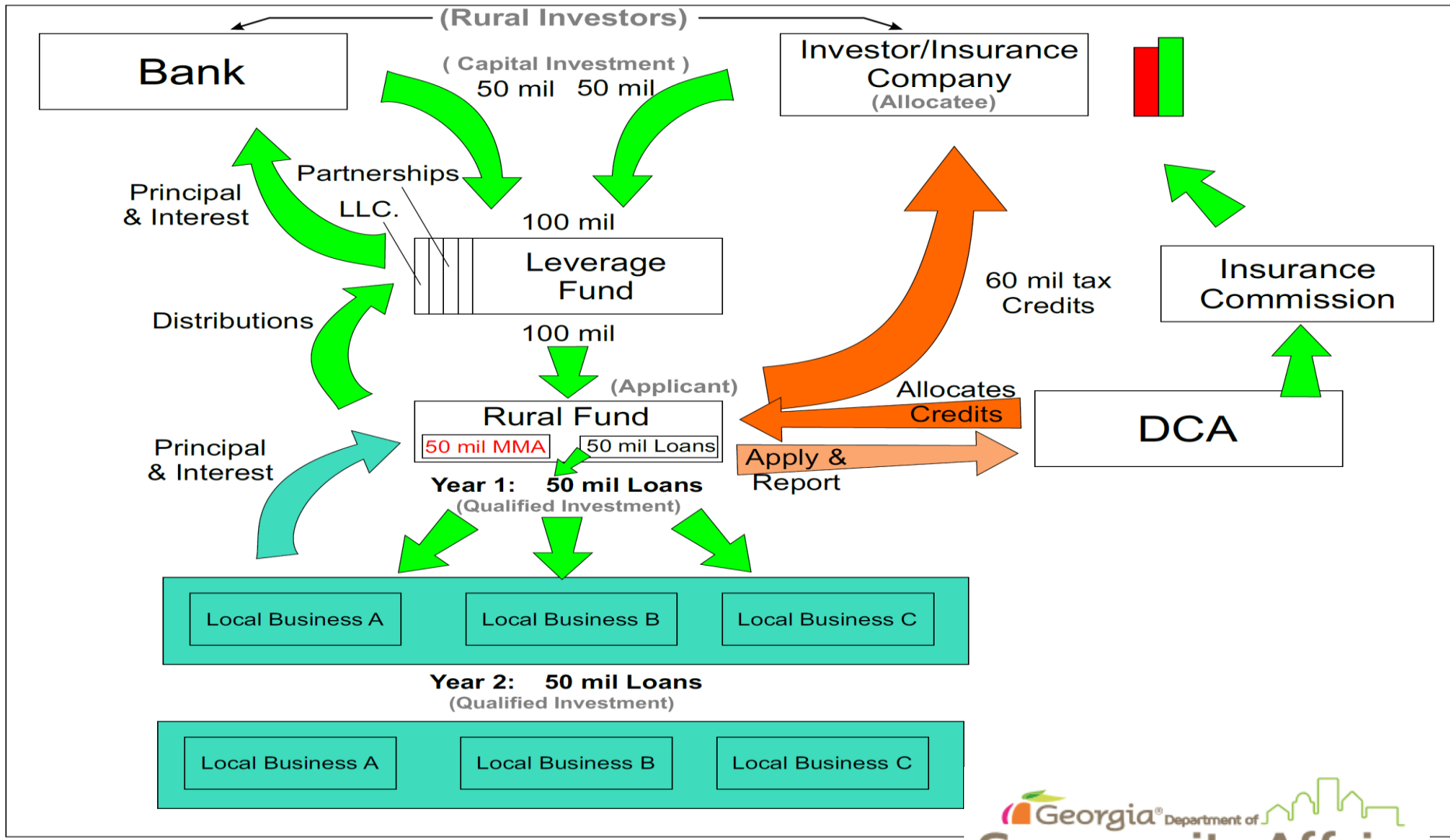
Georgia Agribusiness & Rural Jobs Act

- Investment / new markets tax credit enacted by General Assembly in 2017 session
- Intended to provide access to capital for Georgia businesses in some of the state's most rural areas
- Program launched July 1, 2018 with objective to deploy \$100 million of investment (in exchange for \$60 million in tax credits) by June 30, 2020
- **First performance reports due to DCA in July 2020**

Eligible counties



Funding flows



How does the program work?

- Investment companies created Rural Funds to participate in the program.
- DCA approved 5 Rural Funds to participate in the program.
- Each Rural Fund raised \$20 million (\$100 million total).
- Each Rural Fund must now deploy capital as loans or equity investments to support business expansion and job growth in eligible counties.
- At least 10% of the capital investments must be initially invested in agribusiness-related companies.

How are funds used?

- Investments may be in the form of term loans, lines of credit, or equity investments to support business start-up or expansion.
- Program loans to eligible businesses must have a term of at least 1 year.
- Companies may use investment proceeds to purchase equipment, hire employees, expand a product line or facility, and more.

How does a business qualify?

A business may be eligible if:

- It has fewer than 250 employees.
- Its operations are focused on agriculture, manufacturing, healthcare, technology, or transportation.
- It is located in an eligible county with fewer than 50,000 people.

Investment contacts

If you have a prospective investment opportunity, please contact one of the investment companies directly:

ADVANTAGE CAPITAL

Reid Hutchins

rhutchins@advantagecap.com

518.743.0060

COMMUNITY CAPITAL

Ryan Barton

rbarton@c9cap.com

319.389.6439

AFFORDABLE EQUITY PARTNERS

Cyle Reissig

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404.841.2227

ENHANCED CAPITAL

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202.531.0404

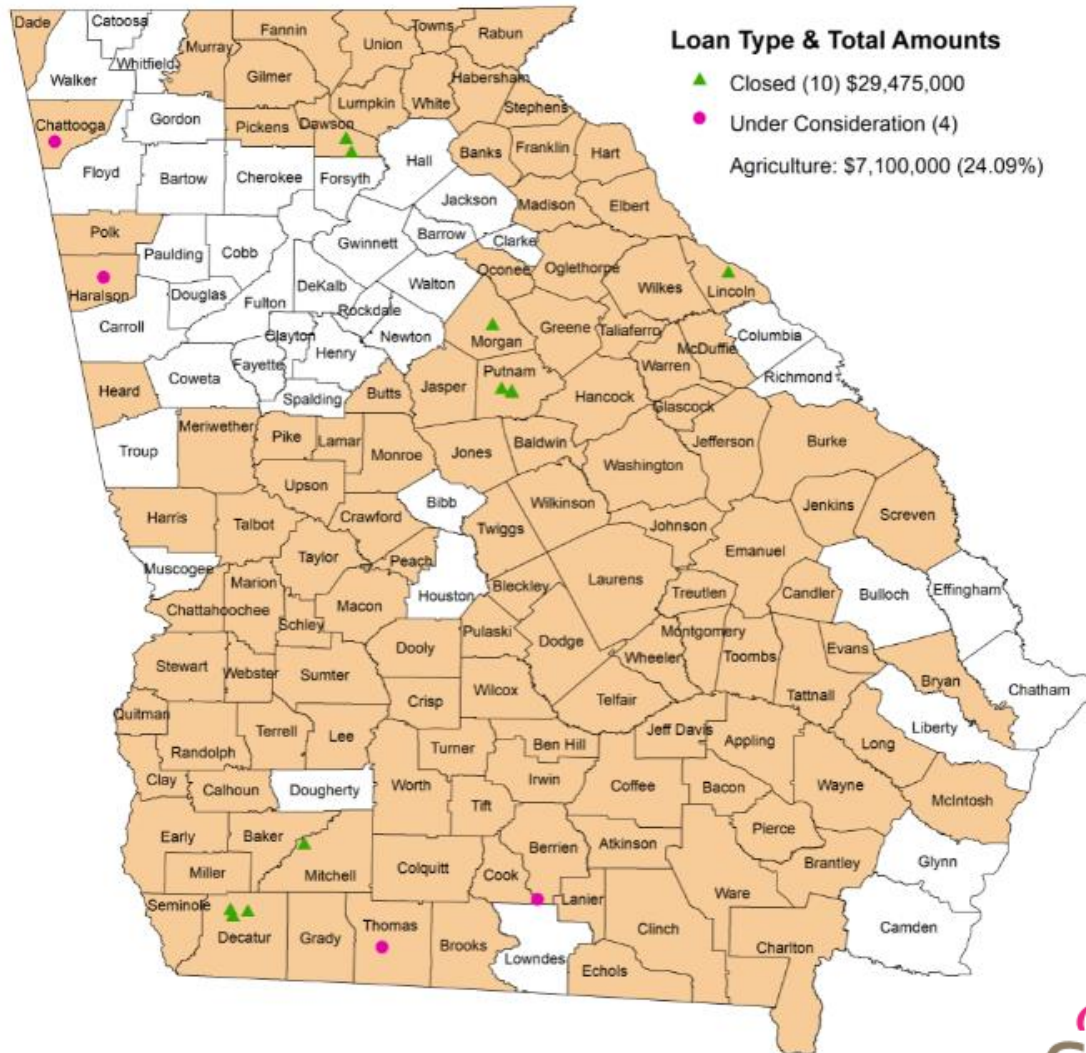
STONEHENGE

Jon Dangar

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404.372.9844

Investments (known) to date



Holton Cattle & Consulting – Camilla



Lane Holton and his family have been raising cattle for over 40 years. They purchase and raise calves to be sold to the feedlots in Kansas, Texas, Oklahoma, and other western states. They also consult with other large clients who are active in this process.

Mitchell County Economic Development and Holton Cattle approached Stonehenge Capital seeking capital to restart the “owned-cattle” business.

Stonehenge invested senior debt and equity, providing the company with the necessary capital.

Danimer Scientific – Bainbridge

Danimer Scientific produces biodegradable, compostable polymers to replace plastics made from petrochemicals. Sustainability needs have significantly driven demand, and the company is hiring dozens of new employees, many from Southwest Georgia.

Three of every four new positions will be accessible to those with a high school degree or equivalent, helping to grow the local workforce and provide good jobs and opportunity in Decatur County.

Advantage Capital provided Danimer Scientific with the necessary capital in the form of a \$6.5 million loan.





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