

Hillsboro E-Community Low Interest Business Loans

The Hillsboro Development Corp., Hillsboro Ventures Inc. and the City of Hillsboro seek to provide a business climate where local businesses can be successful. We are here to assist entrepreneurs to accomplish their business goals including: property acquisition, developing a business plan, business financing etc. In 2009 Hillsboro received the E-Community designation from the Kansas Center for Entrepreneurship allowing us to develop a low interest business loan fund through the use of state tax credits.

The purpose of the Hillsboro (Entrepreneurial) E-Community program is to encourage entrepreneurial activity in Hillsboro and the surrounding community, with a focus on business development resulting in job creation. Qualifying entrepreneurial projects including startup businesses, existing business purchases, existing business expansions or business relocations may apply for Hillsboro E-Community funding up to \$45,000.

Applications for financial assistance will be accepted at any time throughout the year. The E-Community Leadership Team and the Financial Advisory Board will review each project idea. The following list of items should be considered for inclusion with the application. Foremost consideration will be given to applicants providing complete and sufficient information to make a proper evaluation of the project including:

- A complete business plan
- Financial reports and/or a bank financial application
- Resumes and references for the proposed owner (s)
- Employment projections

As part of the approval process, The Financial Review Board will conduct an interview with the applicant focusing the following items:

- Explanation of the applicant's need for funding and the specific purpose of the funding
- Projected sales and employment and other benefits to the community.
- Matching funds received from NetWork Kansas partners and other sources
- Local support for the project through various organizations and community leaders
- Involvement of Network Kansas resource partners in the project

The following matrix will be used to rate each project application. Each area within the matrix should be considered in preparing the application to make it as strong as possible.

Criteria	Strength (1 to 5)	Weight (% of total)	Weighted Total
Financial Feasibility and Soundness		25	
Owner/operator experience & bus. plan		15	
Potential economic impact		20	
Owner/3rd party funding		15	
Future prospects for growth		15	
Quality of life impact		10	
Totals		100%	

Applicants will be notified upon approval or denial for funding by the E- Community Financial Review Board. Approved applications will be forwarded to the KS Center for Entrepreneurship for processing and the disbursement of funds.

Requests for application and or assistance with any part of the application should contact:

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