



CITY OF HOLLYWOOD, FLORIDA  
Department of Business & International Trade

**FLORIDA'S ECONOMIC GARDENING PROGRAMS**

The Florida Economic Gardening Pilot Program was created by the Florida Legislature in January 2009. The purpose of the pilot program is to stimulate investment in Florida's economy by providing loans to expanding businesses in the State. The Economic Gardening Pilot Program has two components - the business loan program and the technical assistance program.

**THE ECONOMIC GARDENING BUSINESS LOAN PROGRAM (EGBLP):**

EGBLP is designed to support those second stage growth businesses that are in the best position to use the loan to continue making a successful long-term business commitment to Florida.

The EGBLP has \$8.5 million in funding available to lend to businesses statewide with a minimum loan of \$50,000 and a maximum loan of \$250,000. Loans may be used for working capital, employee training, or salaries for newly created jobs. One (1) job must be created for every \$50,000 borrowed. Interest only is due during the first 12 months of the loan, after which the loan is amortized over four years. Interest rates will be a minimum of 2% and a maximum of the prime rate published in the Wall Street Journal, plus 4%.

**For your convenience, a copy of the Economic Gardening Business Loan Pilot Program application is enclosed. Please submit the completed application directly to the Black Business Investment Fund of Central Florida, Inc. (BBIF). Please contact the BBIF at 407.649.4790, [www.BBIF.com](http://www.BBIF.com), or email at [infor@bbif.com](mailto:infor@bbif.com) with any questions about the loan program.**

**TECHNICAL ASSISTANCE PILOT PROGRAM (TAPP):**

The TAPP is designed to assist second stage growth businesses with strategic and tactical growth issues. The program is intended to be a totally flexible business assistance program tailored to the specific key issues of each business and its CEO. The TAPP has \$1.5 million available in funding. As issues are identified, businesses selected to participate in this program will have access to an experienced team who have been working with similar size growth businesses on specific issues and who will respond with business solutions in a quick turn around period.

**Due to funding availability, it is recommended that businesses interested in being nominated for participation in the TAPP should contact Liza Torres at 954.921.3388 or [ltorres@hollywoodfl.org](mailto:ltorres@hollywoodfl.org) immediately.**

**PRE-QUALIFICATION & ELIGIBILITY CRITERIA:**

The pre-qualification and eligibility criteria to participate in either the EGBLP and/or the TAPP is listed below.

- The business must be a for profit business legally authorized to do business in the State of Florida.
- The business must employ **at least 10 but less than 50 employees.**
- The business must generate **at least \$1 million but no more than \$25 million in revenues** annually.
- The business must have maintained its principal place of business in the State of Florida for at least the previous two years.
- The business must qualify for the tax refund program for qualified target industry businesses (**must be a target industry NAICS**).
- The business must have increased both its number of full-time equivalent employees and gross revenues in the State of Florida during three of the previous five years.

**For more information about Florida's Economic Gardening Program, please visit:**  
[http://www.hollywoodfl.org/economic\\_dev/index.htm](http://www.hollywoodfl.org/economic_dev/index.htm).