

Business Funding Programs

Find funding for your business in the Manhattan, KS region, whether you're starting, growing or scaling.

Multiple small business loan programs were recently created by economic development and entrepreneur support organization partners in the Manhattan, KS area. Learn more about the available programs below.

	 up to \$15,000	 up to \$15,000	 up to \$50,000	 varies by program
For Profit	✓	✓	✓	✓
Non-Profit	✓	✗	✗	✓
Match Funding Required	✗	✓	✓	✓
Lookback on Match (days)	✗	12 months prior 6 months future	6 months	90 days
Bank Required	✗	✗	✓	✓
Private Capital as Match	✗	✓	✗	✗
Matching Percentage	✗	50%	150%	Varies
Rate	4%	4%	4% - 6%	4% - 6%
Terms (years)	4	3	1-5 6-10	1-5 6-10
Eligibility Criteria	Riley, Pottawatomie, and Geary counties <i>This fund is exclusive to minority businesses</i>	Manhattan city limits	Select areas of Riley, Pottawatomie, and Geary counties	Kansas

Learn more at funding.sparkmhk.com



EMPOWER FUND

AVAILABLE IN SELECT KANSAS COMMUNITIES

NETWORK KANSAS INTRODUCES THE EMPOWER FUND TO ASSIST MINORITY FOR-PROFIT BUSINESSES AND NON-PROFIT ENTITIES LOOKING TO OBTAIN FUNDING FOR BUSINESS PROJECTS.

The Empower Fund was created to further the mission of increasing access to funding in socially-disadvantaged populations. For the purposes of this loan program, “minority-owned” is defined as any organization that is at least 51% owned by a non-white person, including Black, Indigenous, Hispanic/Latino, and People of Color.

The Empower Fund is a pilot project in select communities. Certified partners will submit applications on behalf of potential borrowers in the pilot communities.

CONTACT

Spark MHK
sparkmhk.com
funding.sparkmhk.com | connect@sparkmhk.com

UP TO \$15,000
48 MONTHS
4% INTEREST RATES

LOAN FUNDS MAY BE USED FOR:

- Equipment
- Inventory
- Repairs
- Building purchase
- Infrastructure
- Refinancing existing business debt
- Working Capital

NO EARLY PAY-OFF PENALTIES
NO MATCHING FUNDS REQUIRED





EMPOWER FUND

DISPONIBLE EN COMUNIDADES SELECTAS DE KANSAS

NETWORK KANSAS PRESENTA EL FONDO EMPOWER PARA AYUDAR A EMPRESAS MINORITARIAS CON FINES DE LUCRO Y ENTIDADES SIN FINES DE LUCRO QUE BUSCAN OBTENER FINANCIACIÓN PARA PROYECTOS EMPRESARIALES.

El Fondo Empower se creó para promover la misión de aumentar el acceso a la financiación en poblaciones socialmente desfavorecidas. A los efectos de este programa de préstamos, "propiedad de minorías" se define como cualquier organización que al menos en un 51% sea propiedad de una persona no blanca, incluidos afroamericanos, indígenas, hispanos/latinos y personas de color.

El Fondo Empower es un proyecto piloto en comunidades selectas. Socios certificados presentarán solicitudes en nombre de prestatarios potenciales en las comunidades selectas.

CONTACTAR

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**HASTA \$15,000
48 MESES DE PAGOS
TASAS DE INTERÉS DEL 4%**

LOS FONDOS DEL PRÉSTAMO SE PUEDEN UTILIZAR PARA:

- Equipo
- Inventario
- Reparaciones
- Compra de edificio
- Infraestructura
- Refinanciación de la deuda empresarial existente
- Capital de trabajo

**SIN PENALIZACIONES POR PAGO ANTICIPADO
NO SE REQUIEREN FONDOS DE CONTRAPARTIDA**



BlueCross BlueShield
Kansas

An independent licensee of the Blue Cross Blue Shield Association.





The ELEVATE Micro-Loan program **supports Manhattan entrepreneur** and small business capital needs. The **low-interest loans** can be used to fund growth and expansion projects that will **drive economic activity** in the community.

The ELEVATE Micro-Loan program offers loan amounts **up to \$15,000 at 4% interest** with repayment periods up to 36 months (3 years).

\$15K

No penalties for early pay-off, and the 50% borrower matching requirement may come from existing and planned business investment.

LOAN FUNDS MAY BE USED FOR:



Equipment



Building purchase or lease



Inventory



Remodel, repairs, and leasehold improvements



Marketing and promotions



Working capital



Eligible businesses must be **for-profit entities** located **within the city limits of Manhattan** and **in good standing** with the Kansas Secretary of State.

Find more information about the Elevate Fund and other local small business funding programs at **funding.sparkmhk.com**



Entrepreneurial Support Partners:



This program is made possible by funding from the City of Manhattan.

Riley County/Manhattan E-Community

Background

The Riley County/Manhattan E-Community program has been created through the Kansas Center for Entrepreneurship (dba Network Kansas) tax credit program in a cooperative effort with the Manhattan Area Chamber of Commerce. The purpose of the program is to encourage entrepreneurial activity in Riley County and distressed census tracts of Manhattan.

Who Qualifies

For profit businesses wishing to start, purchase or expand a small business in Riley County and qualified census tracts in Manhattan.

Businesses that do NOT qualify

- Non-profit organizations
- Academic Institutions
- Gambling concerns
- Adult businesses
- Passive Investments (applicant not actively involved in business)
- Lending or investing institutions
- Multilevel marketing or pyramid sales

Applicants who are not eligible

- Convicted of felony offense (within past 10 years)
- Past due on school loans
- Past due on child support payments

Use of Funds

- Purchase of an existing business
- Purchase of equipment
- Business inventory
- Purchase of real estate
- Working capital
- Existing inventory

Non qualifying use of funds

- Paying off or refinancing existing debt
- Owner's salary or draw
- Payroll taxes
- Personal vehicles
- Building renovation not tied to a specific business tenant
- Residential real estate including apartment buildings
- Passive real estate

Loan Terms

- \$5,000 minimum; \$50,000 maximum
- Interest rate - 4% for 1-5 years and 6% for 6-10 years

Riley County/Manhattan E-Community

Application

The application must be completed in full. Incomplete application packets will not be considered. Business Plans and Financial statements must be reviewed by the Small Business Development Center prior to applying.

Note: The Small Business Development Center (SBDC) offers free business plan assistance. The SBDC office is located in the Manhattan Area Chamber of Commerce building at 501 Poyntz Ave and the SBDC office number is 785.587.9917.

Application Review

Completed Applications will be reviewed by the Financial Advisory Board and a formal interview with the E-Community Leadership team and Financial Advisory Board will be scheduled.

E-Community Funding Guidelines

The maximum amount of a loan is \$50,000 or 60% of the total loan package.

Example: \$100,000 is needed.

\$40,000 owner equity

\$24,000 NetWork KS Funding Partner

\$36,000 E-Community (60% of loan total of \$60,000)

NetWork Kansas Funding Partners

- Traditional lending
- Certified Development Companies (Frontier Financial Partners, Inc.)
- SBA Loans (504, 7a)
- Kansas Main Street Programs
- Kansas Department of Commerce Loans
- Community Foundations
- USDA Loan programs

Contact Information

Manhattan Area Chamber of Commerce

501 Poyntz Ave, Manhattan, KS 66502

785.776.8829

daryn@manhattan.org



GROWKS LOAN FUND PROGRAM



MATCHING LOANS OF **\$100,000+** *TO COVER TYPICAL* *BUSINESS EXPENSES*

GROWKS offers a variety of match amounts, and any private funds GROWKS matches must include funding from a financial institution (bank, CDFI, etc.)

GROWKS serves a variety of populations including women, minorities, economically disadvantaged, rural and urban distressed populations

USE FOR:

- Startup costs
- Working capital
- Franchise fees
- Acquisition of equipment
- Inventory
- Services used in the production, manufacturing, or delivery of a business's goods or services
- Services used in the purchase, construction, renovation, or tenant improvements of an eligible place of business that is not for passive real estate investment purposes

GROWKS Programs are funded by the U.S. Department of the Treasury's State Small Business Credit Initiative. The programs are overseen by the Kansas Department of Commerce and NetWork Kansas. **Eligibility criteria applies.**



For more information and program eligibility criteria:
Call: 877-521-8600 • Email: info@networkkansas.com • Visit: growks.com



GROWKS
PROGRAMA DE FONDOS DE PRÉSTAMOS



PRÉSTAMOS EQUIVALENTES DE

\$100,000+

**PARA CUBRIR GASTOS
TÍPICOS COMERCIALES**

GROWKS ofrece una variedad de cantidades equivalentes y cualquier fondo privado que GROWKS iguale debe incluir fondos de una institución financiera (banco, CDFI, etc.)

GROWKS atiende a una variedad de poblaciones que incluye a mujeres, minorías, poblaciones económicamente desfavorecidas, rurales y urbanas en dificultades.

USAR PARA:

- Costos iniciales
- Capital de trabajo
- Tarifas de franquicias
- Adquisición de equipo
- Inventario
- Servicios utilizados en la producción, manufactura o entrega de bienes o servicios
- Servicios usados en la compra, construcción, renovación o mejoras del área de algún lugar del negocio elegible que no sea para propósitos de inversión pasiva en bienes raíces .

Los programas GROWKS son financiados por la iniciativa de crédito del U.S. Department of the Treasury's State Small Business. Los programas son supervisados por Kansas Department of Commerce y NetWork Kansas.

Se aplican criterios de elegibilidad.



Para más información y criterios de elegibilidad del programa:
Llame: 877-521-8600 · Correo electrónico: info@networkkansas.com ·
Visite growks.com



GROWKS

LOAN FUND PROGRAM



KANSAS

COMMERCE

A VARIETY OF MATCHING LOAN PROGRAMS TO SUPPORT KANSAS BUSINESSES

4% interest rate for one-year to five-year loans • 6% interest rate for six-year to ten-year loans

PROGRAM SNAPSHOTS

MINORITY/WOMEN-LED/ECONOMICALLY-DISADVANTAGED STARTER LOANS

Match: Up to 200% match of the bank loan
Geography: Statewide
Loan Cap: \$100,000

Example

Business receives a \$50,000 bank loan, the business could qualify for an up to \$100,000 Minority/Women-Led/Economically-Disadvantaged Starter Loan

RURAL/URBAN DISTRESSED LOANS

Match: Up to 150% match of the bank loan
Geography: Rural & distressed areas of urban centers
Loan Cap: \$100,000

Example

Business receives a \$50,000 bank loan, the business could qualify for an up to \$75,000 Rural/Urban Distressed Loan

MINORITY/WOMEN-LED/ECONOMICALLY-DISADVANTAGED GROWTH LOANS

Match: Up to 25% match of the bank loan
Geography: Statewide
Loan Cap: \$250,000

Example

Business receives a \$400,000 bank loan, the business could qualify for an up to \$100,000 Minority/Women-Led/Economically-Disadvantaged Growth Loan

COMMUNITY ASSET LOANS

Match: Up to 15% match of the bank loan
Geography: Statewide
Loan Cap: \$250,000

Example

Business receives a \$1M bank loan, the business could qualify for an up to \$150,000 Community Asset Loan

TARGET SECTOR LOANS

Match: Up to 10% match of the bank loan
Geography: Statewide, specific industries eligible
Loan Cap: \$1M

Example

Business receives a \$5M bank loan, the business could qualify for an up to \$500,000 Target Sector Loan



For more information: Call 877-521-8600 or email info@networkkansas.com

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