



Summer 2015

# Opportunity Woodridge

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## Did you know?

Between 2011-2015, 23 Woodridge businesses took advantage of various SBA Loan Programs. During this time frame the SBA assisted with securing over \$21 million in loans!

## Small Business Administration Programs

Last month, Village Staff had the opportunity to attend an open house held by the Illinois District's Small Business Administration (SBA) for municipal economic development officials. SBA staff presentations covered some resources available for local businesses including counseling programs and capital access through lender relations programs. In addition to the programs highlighted at the open house, the Illinois SBA just released a Comprehensive Guide that goes over many other programs that can cover your counseling, capital and contracting needs.

This guide can be downloaded by clicking [here](#) or visiting the District's website at [www.sba.gov/il](http://www.sba.gov/il).



## SBA - Business Loans

If you have a business plan and are looking for opportunities in Woodridge, let us put you in touch with people who can help finance your vision. Two of the most popular loan programs - SBA 7(a) and 504 Programs are designed to assist both start-up and existing businesses obtain flexible, long term financing. These loans offer maximum flexibility and can provide the needed capital infusion businesses need to start, grow, and modernize.

### SBA Loan Example

***Challenge:** An experienced business owner and chef wants to buy a restaurant and has been in business more than 20 years.*

***Solution:** A local economic development agency referred the deal to the SBA. The SBA assessed the situation and based on such factors as the owners experience, liquidity and business plan, the SBA coordinated obtaining a SBA 7(a) business loan.*

***Loan Amount:** Guaranteed by the SBA, a **\$210,000** loan was provided by a preferred lending partner to acquire the restaurant.*

### SBA Loan Contact

For program and service information, please contact the SBA at 312-353-4528.

Click the Logo



**Did you know?**

In 2014-2015, the SBDC at the College of DuPage helped launch 20 new businesses, one of which included a Woodridge business, created 90 new jobs, spent about 6 hours per client, and facilitated more than \$4.1 Million in debt and equity financing for their clients!

**SBA - Small Business Development Centers**

There are two Illinois Small Business Development Centers (SBDC) that serve Woodridge businesses and provide information, confidential business guidance, training and other resources to start-up and existing small businesses.

Entrepreneurs and small business owners can obtain management, marketing, financial and operations advice. *SBDC's offer FREE one-on-one advising and a variety of workshops to help your business not only survive but thrive.*

The SBDC's offer advising and resources in the following categories:

- ✓ Financial Analysis & Checkup
- ✓ Management Assessment
- ✓ Marketing Plan Development
- ✓ Identify Potential Funding Options
- ✓ Business Plan Analysis

In addition to its core services, the SBDC's offer special focus areas such as:

- ✓ Green Business Technology
- ✓ Disaster Recovery and Preparedness
- ✓ Export Assistance
- ✓ International Trade Assistance
- ✓ Veteran's Assistance
- ✓ Technology Transfer
- ✓ Regulatory Compliance

**Local Contacts**

**DuPage County**

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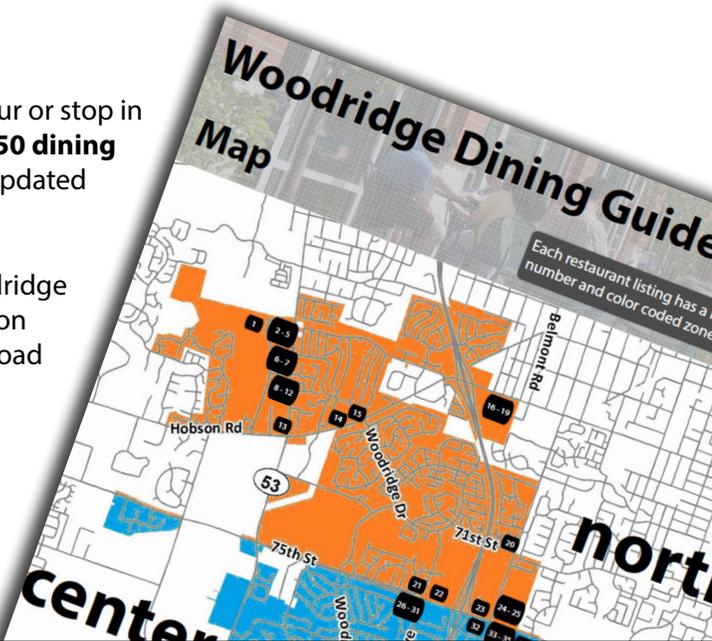
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**Woodridge Dining Guide**

Whether you want to grab a meal on your lunch hour or stop in for a nice dinner after work, Woodridge offers over **50 dining options!** Community Development staff recently updated the Woodridge Dining Guide.

The guide includes a map of all restaurants in Woodridge and provides contact, cuisine and pricing information for each Woodridge restaurant. Click *here* to download the guide or visit the Shop Local website at [www.shopwoodridge.net](http://www.shopwoodridge.net) and select "Where to Shop".



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