

FOR IMMEDIATE RELEASE

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Historically Disadvantaged Microenterprise Loan

On Wednesday, April 19th, 2023, the City of Lima will introduce the Historically Disadvantaged Microenterprise Loan Program that offers small, for-profit businesses forgivable financing. This program serves minority-owned, women-owned, veteran-owned, and disabled-owned businesses operating in the city of Lima. Businesses may apply for this one-year, forgivable loan, at an interest rate of zero percent, for up to \$5,000 in funding.

Eligibility requirements include:

- The business must have five (5) or fewer employees.
- At least one owner must have total household income below 80% of the median income.
- The business must be within the city limits of Lima.
- Business must be for-profit.
- Business must have been in operation for at least six months and have made at least ten thousand dollars in revenue.

Additional eligibility details are on the application and borrower must pass underwriting. For more information, please visit: [The City of Lima's Workforce and Small Business Development page](#).