

# FUNDING AND FINANCING



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### **ALABAMA ASSOCIATION OF REGIONAL COUNCILS (AARC)**

Please refer to AARC's resource entry under "Local and Regional Economic Development Resources".

### **AL DEPARTMENT OF ECONOMIC AND COMMUNITY AFFAIRS**

Please refer to ADECA's resource entry under "Statewide Economic Development Resources".

### **AL DEPARTMENT OF REVENUE, TAX INCENTIVES DIVISION**

Please refer to ADIR's resource entry under "Statewide Economic Development Resources".

### **ALABAMA DEPARTMENT OF TRANSPORTATION (ALDOT)**

Please refer to ALDOT's resource entry under "Transportation".

### **ALABAMA HISTORICAL COMMISSION**

Please refer to the AL Historical Commission's under "Cultural Heritage".

### **ALABAMA HOUSING FINANCE AUTHORITY (AHFA)**

Please refer to AHFA's resource entry under "Housing Resources".

### **ALACOM FINANCE**

Diane Roehrig  
President  
117 Southcrest Drive, Suite 100  
Homewood, AL 35209

Toll Free: (800) 239-5909  
E-mail: [alacom@worldnet.att.net](mailto:alacom@worldnet.att.net)  
Web: <http://www.alacom.com>

### **OVERVIEW**

Alacom Finance is a Birmingham, Alabama based Certified Development Company (CDC). Like all CDC's, Alacom is a privately owned non-profit corporation created to contribute to the economic development of its community.

## **PROGRAMS AND SERVICES**

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Alacom Finance provides financing, management consultation, and related services to for-profit businesses in Alabama, Northwest Florida, Mississippi, and Western Tennessee. Founded as Alabama Community Development Corporation in 1981, Alacom Finance is an economic development lender, certified by the federal government to provide Title V Loans. Alacom operates in the state of Alabama except Sumter, Choctaw and Washington Counties.

Alacom Finance is one of the Southeast's lending providers of economic development money through the SBA 504 Loan Program with approvals exceeding \$163 million. Participating bank financing has generated an additional \$400 million in funding for small business growth. In addition to providing and servicing The Alacom 504 Loan, Alacom also offers expertise in many other programs, and is known nationally for structuring innovative loan packages for businesses.

Some of the financial tools Alacom Finance offers include:

- Packaging of 7(a) Guaranty Loans
- Secondary Market Assistance & Sales
- Export/Import Loans
- USDA Business & Industry Loans
- Special Purpose Financing
- Non Recourse Loan Assistance
- Economic Development Assistance
- Business Management Consulting
- Commercial Development

## **ECONOMIC & COMMUNITY DEVELOPMENT INSTITUTE (ECDI)**

ECDI administers the Extension Rural Conservation and Development and Rural Alabama Initiative grant programs. Please find ECDI's resource entry under "Statewide Economic Development Resources".

## **ECONOMIC DEVELOPMENT ADMINISTRATION (EDA), PLANNING AND TECHNICAL ASSISTANCE**

The Economic Development Administration provides planning and economic development grants. Please find its resource entry under "Community Planning and Design."

## **HUD - US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (ALABAMA FIELD OFFICE)**

Please refer to HUD's resource entry under "Housing Resources".

## **SMALL BUSINESS DEVELOPMENT CENTERS (SBDCs)**

Please refer to the SBDCs' resource entry under "Small Business Development".

## **SOUTHERN DEVELOPMENT COUNCIL, INC. (SDC)**

8132 Old Federal Road  
Montgomery, Alabama 36117  
Phone: (334) 244-1801

Toll-free: (800) 499-3034  
Email: [sdci@sdcinc.org](mailto:sdci@sdcinc.org)  
Web: <http://www.sdcinc.org>

### **OVERVIEW**

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The Southern Development Council is a statewide, nonprofit, financial packaging corporation that helps small to medium size businesses arrange long-term, fixed asset financing so that these businesses can finance their expansion or location in Alabama.

The SDC utilizes both public financing programs and Alabama banks as sources for a financial package that is best suited to each firm's individual needs. The staff of the SDC is experienced in private bank financing and public finance programs. By using both of these types of financing, the SDC is able to put together a loan package that spreads the risk each lender must undertake, which results in safer loans for the banker. This in turn allows the business to receive financing that a single lender is normally unable to provide.

## **USDA RURAL DEVELOPMENT ALABAMA STATE OFFICE**

Steve D. Pelham  
State Director  
4121 Carmichael Road  
Sterling Center Suite 601  
Montgomery, AL 36106 -3683

Phone: (334) 279-3400  
Web: <http://www.rurdev.usda.gov/al>  
E-mail: [steve.pelham@al.usda.gov](mailto:steve.pelham@al.usda.gov)

### **MISSION**

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The mission of USDA Rural Development is to enhance the ability of rural communities to develop, grow, and improve their quality of life by investing financial and technical resources in areas of greatest need through activities of greatest potential.

### **PROGRAMS AND SERVICES**

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USDA Rural Development extends low-interest loans and grants for low- and moderate-income housing, water and wastewater systems, community facilities, and businesses which can provide jobs. Its single family housing program is administered through local offices, while its community and business programs initiate from area offices. USDA Rural Development is there to serve the people of rural Alabama--this is both their mission and commitment.

Through USDA Rural Development, a variety of federal loan and grant programs are available for community development and business growth and expansion in rural areas. USDA Rural Development in Alabama invests approximately \$120 million yearly for housing and community and economic development projects throughout rural Alabama.

- The purpose of the Business and Industry Guaranteed Loan Program is to increase employment and improve the economic and environmental climate of rural communities by guaranteeing quality loans made by private lenders in areas outside the boundary of a city of 50,000 or more in population. The maximum aggregate B&I Guaranteed Loan amount is \$25 million.

- The Community Facilities Program provides loans, loan guarantees and grants to public bodies and nonprofits to build or improve essential public use facilities in areas or towns of not more than 20,000 population.
- The Water and Wastewater Loan and Grant Program is available to rural areas and towns with less than 10,000 population for the construction of a new system or for improvements and extensions to existing systems
- Other USDA Rural Development loan and grant programs related to business development include:
  - Rural Business Enterprise Grants
  - Rural Business Opportunity Grants
  - Rural Economic Development Loan and Grant Program
  - Intermediary Relending Program