

- Applications

# Grant & Loan Programs: ESB

## Entrepreneur and Small Business Development Loan Guarantee Program

The OneGeorgia Authority, funded by one-third of the state's Master Tobacco Settlement, understands that entrepreneurship will be crucial in shaping the future of rural Georgia. We know that entrepreneurs are a large part of the seedbed for small-business ownership, creating opportunities to fill local and regional needs with home-grown and locally owned business establishments. These rural business establishments are strong economic drivers because they aren't likely to be exported to another country; they contribute to rural Georgia's economy through the creation of high-skilled jobs, and they positively enhance our quality of life which ultimately leads to economic prosperity for all.

By partnering with accredited Georgia financial institutions, the OneGeorgia Authority will provide new financial resources and opportunities for business development in Georgia's at-risk areas through the Entrepreneur and Small Business Development Loan Guarantee Program (ESB).

With Georgia Grown Business Loans, eligible entrepreneurs and small business owners living in rural areas may reap the benefits of their hard work and hometown loyalty. The OneGeorgia Authority and accredited Georgia financial institutions will provide entrepreneurs and small business owners with access to loans ranging from \$35,000 up to \$250,000 at competitive interest rates. This unique public-private partnership allows any accredited financial institution in Georgia access to these shared-risk loan funds, provided the ESB-funded project is geographically located in one of Georgia's designated ESB Counties. Start-ups and small business owners are encouraged to seek assistance from one of the area offices of the Georgia SBDC (Small Business Development Center) in the development of business and marketing plans as well as financial projections, strengthening their application for an ESB Loan Guarantee from their lender of choice.

The OneGeorgia Authority offers rural Georgians a hand up, not a hand out. With an ESB Georgia Grown Business Loan, the future is in your hands.

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investments in Georgia's rural counties over the 25-year term of the settlement. The goal of the OneGeorgia Authority is to offer financial partnerships with rural communities to create strong economies in all business sectors, allowing new and existing industries, both large and small, to flourish. OneGeorgia is bridging Georgia's economic divide by ensuring balanced growth across the state helping to guarantee that all Georgians have access to economic opportunities in their own communities.

The AIRGeorgia (Airport Initiative in Rural Georgia) Fund provides grants to integrate airport infrastructure improvements into OneGeorgia's overall plan for rural economic development. AIRGeorgia, targeted to the 49 Level I and Level II airports in rural Georgia, will accelerate a number of projects including runway extensions, installation of navigational aids, weather reporting stations and other projects deemed necessary to increase accessibility of Georgia's rural airports and communities.

The BRIDGE (Broadband Rural Initiative to Develop Georgia's Economy) Fund provides grants for publicly owned infrastructure based on the number of rural counties receiving new or enhanced high speed broadband services.

The Entrepreneur and Small Business Development Loan Guarantee (ESB) Fund provides new financial resources and opportunities for business development in Georgia's at-risk areas by partnering with accredited Georgia financial institutions.

The E 9-1-1 Fund is devoted to assist counties throughout Georgia in setting up E 9-1-1 emergency telephone services.

The EDGE (Economic Development, Growth and Expansion) Fund is utilized when one rural Georgia community competes for business location and/or expansion with another community from outside the state.

The Equity Fund provides financial assistance to rural communities to help build the necessary infrastructure for economic development. Equity funds are also available as loans for several different types of projects, such as constructing speculative buildings in order to attract additional industries to these regions.

The Strategic Industries Loan Fund provides loan assistance for the purchase of fixed assets to eligible applicants that are being considered as a relocation or expansion site for a emerging or development-stage company in a strategic industry targeted by Georgia.

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