



The Shreveport Inner-City Economic Development Initiative (SICEDI) Loan Program

The Shreveport Inner-City Economic Development Loan Program, also known as the EDI loan program, is an alternative source of capital for Shreveport-based small businesses. Created by the City of Shreveport, SICEDI is a federally funded program meant to expand economic opportunity to Shreveport’s low to moderate income communities by providing financing for small businesses that have attempted, yet have been unable to obtain financing through traditional lenders. Loans to small businesses must serve to spur job creation or retention among low to moderate income persons and/or benefit one or more of Shreveport’s 19 low to moderate income targeted neighborhoods.

Key Facts:

- Loan Amounts: \$10,000 – \$185,000
- Up to \$50,000 for permanent working capital
- Loans available for up to 80% of project costs
- Must create jobs in 24 months
- Collateral Required

Eligible Businesses:

- Based in Shreveport
- Licensed to operate in Shreveport
- Located in 1 of 19 targeted neighborhoods
- Must have tried to obtain financing from a traditional lender
- Have reasonable project costs

Eligible Activities:

- Land Acquisition
- New Construction/Renovation
- Infrastructure Improvements
- Purchase Inventory or Equipment
- Other activities as approved by the loan review committee

Application Requirements:

- Completed Application Form
- Business Federal Tax Returns
- Personal Federal Tax Returns
- Business Plan
- Financial Statements (3yrs)
- List of Collateral, Uses of funds & supporting documentation
- Denial letter from a lender
- Others as applicable via checklist

Ineligible Businesses & Activities:

- Businesses outside of targeted areas
- Illegitimate or otherwise in poor standing with the City of Shreveport
- Gaming enterprises, speculative purposes, investment companies
- Debt consolidation, refinancing of unimproved real estate, refinancing of existing asset financing, etc.

Targeted Neighborhoods:

- | | |
|-------------------|---------------------|
| ▪ Allendale | ▪ Ledbetter Heights |
| ▪ Caddo Heights | ▪ MLK |
| ▪ Cedar Grove | ▪ Queensborough |
| ▪ Cherokee Park | ▪ Reisor |
| ▪ Greenwood Acres | ▪ Solo Hood |
| ▪ Highland | ▪ Stoner Hill |
| ▪ Hollywood | ▪ Sunset Acres |
| ▪ Ingleside | ▪ Waterside |
| ▪ Lakeside | ▪ Werner Park |

How It Works:

- Borrower submits an application with supporting documentation
- Application is reviewed by the City of Shreveport
- Application is evaluated by an independent underwriter
- If approved, the application is given a final evaluation by an independent loan review committee
- If approved, the borrower and City of Shreveport establish a contract and inspect/appraise and secure collateral
- Borrower draws down loan funds as needed
- Borrower submits to monitoring of job creation

For More Information Contact:

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