



SELECT FULTON PRESS RELEASE

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Fulton County Expands Small Business Loan Offerings: Recovery Loan Program 2.0 Adds More Flexibility to Loan Amounts and Use of Funds

ATLANTA, August 1st, 2022 — Select Fulton, in partnership with Access to Capital for Entrepreneurs (ACE), is launching the Fulton County Recovery Loan Program 2.0 to serve a broader range of small businesses and their needs as the impact of the COVID-19 continues to be felt.

Starting August 1st, 2022, small business owners in Fulton County, excluding those located inside the City of Atlanta, will be able to access the newly created Fulton County Recovery Loan Program 2.0. The \$3.9 million fund is designed to support small businesses who are still finding it difficult to grow their business due to the COVID-19 pandemic. Some of the notable changes include: 1) loans that range up to \$100,000, 2) longer repayment terms and 3) and loans that can be used for COVID recovery capital investments, not just declines in revenue.

The Fulton County Recovery Loan Program offers up to \$100,000 in loans for qualifying Fulton County small businesses. Participating businesses can also access Business Advisory Services specifically designed to assist and support loan clients to strengthen their operations, achieve growth, and improve organizational sustainability.

"Fulton County takes small businesses support very seriously," said Robb B. Pitts, Chairman of the Fulton County Board of Commissioners. "These new changes to our loan fund will enable us to serve many more small businesses and meet them where their needs are, so they can adapt and thrive in a post-pandemic economy."

The Fulton County Recovery Loan Program prioritizes loans and services to those most impacted by the pandemic, such as minority and female-owned small businesses and industries like performing arts, food service, education and accommodations.

"The changes to the program speak to the strong partnership we have with Fulton County," says Grace Fricks, President and CEO of Access to Capital for Entrepreneurs (ACE). "When we realized we could serve many more small businesses by increasing the types of loans offered, Fulton County didn't hesitate for a second by implementing the changes. We look forward to continuing to be the front lines for small business support in Fulton County."

To qualify, organizations must be in business at least 2 years. All applications will be accepted online. Businesses will be asked to provide required documentation to ACE by fax, mail, or email. A final decision will be made as quickly as possible. For more information, log on to <https://aceloans.org/fulton>.

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About ACE | Access to Capital for Entrepreneurs Inc.

ACE is a 501(c)(3) nonprofit and Community Development Financial Institution (CDFI) that provides loans and business development resources to help its borrowers create and grow sustainable businesses. ACE is the resource of choice for those who are typically not financed fully by traditional lenders. With a focus on underserved people and places, ACE connects small businesses owned by women, people of color and low to moderate income entrepreneurs in metro Atlanta and North Georgia with capital and coaching to sustain their businesses, retain their employees, and thereby support their local communities. ACE has offices in Westside Atlanta, Dalton, Rome and Cleveland, GA, and ACE Women's Business Center locations in Norcross, GA and Savannah, GA. For more information, visit <https://aceloans.org/>.

Georgia is the best state for business six years running according to Site Selection magazine, and Select Fulton is paramount to the state's success. Fulton County is home to the world's most connected airport, top-rated educational institutions, a highly trained workforce, and a low cost of living.

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