ASSET BUILDING LOAN FOR ENTREPRENEURS (ABLE)

Fueled by a $20 million grant from Wells Fargo, Miami Open for Business, led by The Miami Foundation and Partners for Self Employment, empowers historically underserved, minority-led nonprofits and small businesses to build generational wealth through the purchase of critical business assets, such as property, equipment, and technology.

**Vehicle:** Finance the purchase of a new or used truck, van, bus, trailer, forklift, etc. for commercial purposes

**Remodeling or renovation:** Finance capital improvements to business, including façade, interior redesign, plumbing, electric, etc.

**Inventory (i.e., contract financing):** Finance bulk goods to resell, e.g., merchandise, textiles, raw materials, etc.

**Refinance predatory debt used to buy assets:** Restructure prior high interest loan. Asset(s) must still be in possession and usable.

**Succession financing:** Finance the transfer or purchase of an existing business (i.e., between generations or by new borrower).

**Convert to worker-owned co-operative:** Finance the conversion of a business into a worker cooperative shared ownership model.

**LOAN AMOUNT**  
UP TO $100K

**INTEREST RATE**  
3% for businesses and 0% for nonprofits

**CLOSES ON**  
9/30/24

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