

The City of
SAN DIEGO
Revolving Loan Fund Program
Eligibility Requirements

- The business has a commercial location in the City of San Diego, with loan funds to be spent at that location
- Businesses must have an active [City of San Diego Business Tax Certificate](#)
- The loan must be used to create or retain employment opportunities in the City of San Diego
- Startups interested in applying for a loan must have at least a six-month operating history in a supportive business environment (e.g., incubator, accelerator, business development program, etc.)
- **The business** meets the following qualifications:
 - Employs 1 to 250 Full-Time Equivalent (FTE) employees at time of application
 - Has at least one (1) FTE on payroll NOT including the business owner(s)
 - Has a commercial location in the City of San Diego, with loan funds to be spent at that location
 - Has an active City of San Diego Business Tax Certificate Business License
 - Is not part of a franchise or chain
 - Is not a lobbying, lending, investment, or insurance company; a golf course, racetrack, or gambling facility; or a business engaged in the sale of firearms or performances or sales of products of a prurient sexual nature
 - Is not engaged in any illegal activity per local, state or federal regulations
 - Is in good Standing with SOS, if filing is required for the business legal structure
 - Has an active Fictitious Business Name, if required by the County of San Diego
 - Is able to start repaying the loan six (6) months after the issuance of the loan
 - Shows positive 2023 net income
 - Has monthly business debt service/business revenues ratio less than 30%, with “revenues” referring to 2023 average monthly sales
 - Has no more than one 60-plus-day delinquency and no charge-offs in 2024
 - Has no delinquencies of any kind in 2024
 - Is not currently a party to any claim or lawsuit
 - Is not delinquent on any federal, state or local taxes
 - Is not liable under any contingency agreements
 - Is not involved in any outstanding judgments

- Is not involved with having a property foreclosed upon or given title in lieu of foreclosure
- Is not debarred from receiving federal assistance
- Has not filed for bankruptcy protection in the past three (3) years
- Has no repossessions or foreclosures within past three (3) years
- Has no outstanding tax liens and judgments
- **Each owner** with at least a 20% ownership stake in the business meets the following qualifications:
 - Resides in California
 - Willing to provide personal guarantee
 - No repossessions or foreclosures within past three (3) years
 - No outstanding tax liens and judgments
 - No unpaid child support
 - Has not filed for protection under bankruptcy laws within the past three (3) years
 - Is not currently a party to any claim or lawsuit
 - Is not delinquent on any federal, state or local taxes
 - Is not liable under any contingency agreements
 - Is not involved in outstanding judgments
 - Is not involved with having a property foreclosed upon or given title in lieu of foreclosure
 - Is not debarred from receiving federal assistance
 - Is not delinquent on child support
 - Is not currently on parole or probation or been convicted of a criminal offense (other than a minor vehicle violation) within the past five (5) years
 - Is not currently under indictment or charged with a criminal offense (other than a minor vehicle violation)

For further questions, please contact program staff:

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