

April 2009

ACCIÓN
SAN DIEGO

Welcome to ACCION San Diego's newsletter! We use this opportunity to keep our clients, partners, and friends informed about what we do and how we continue to serve our community in the best way possible.

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MICHAEL LONG: Transit Creative

Creativity runs in his blood and art is his passion. With the help of ACCION San Diego, Michael Long has been able to create a masterpiece with his newly published by, *Sole Junkie: The Custom Kicks of Steven Cedré*. After Mike, now owner of Transit Creative received a B.F.A in Graphic Design, he proceeded down a 10-year path in advertising in New York. After moving to San Diego in 2005, he worked as a free-lance graphic designer and advertiser. Finding his work on high demand, he began to provide employment opportunities to fellow free-lance designers, causing him to open his own business, Transit Creative, serving clients in the areas of design, advertising, and branding. Transit Creative has assisted large corporations and small businesses, offering both quality work and great results to customers.

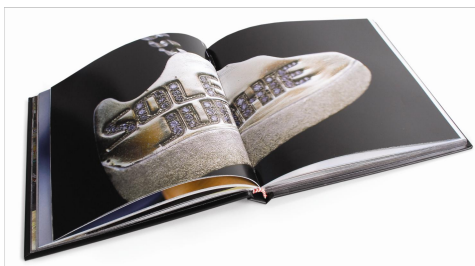
This success didn't come with little effort. Mike dove head first into this new chapter of his life as a small business entrepreneur. Though he knew how to market a business, he had to learn how to start one first, focusing on building a customer base, time and staff management, and identifying access to capital for his business projects.

Throughout his many projects, he is most proud of his work with Sole Junkie, an art book by ACCION San Diego. Mike has put his complete time and creative skills into producing and publishing *Sole Junkie: The Custom Kicks of Steven Cedré*. Mike came across the artist's, Steven Cedré, amazing collection of imaginative shoes over a year ago and together they decided to display the shoes as art in a book. In order to make this project succeed, initial capital was needed. As a new business owner, Mike was referred by his bank to ACCION San Diego for a business loan. With a \$10,000 loan he was able to pay for all up-front production costs for the book, without compromising the cash flow of his business.

Not only has *Sole Junkie* been a fun and profitable project, but it has shown Mike all aspects of creating, producing, distributing, selling, and promoting a product. "Many clients come to me with a great business/product idea, but need help in tailoring the product. I am able to be an advisor to these start-ups and offer guidance from my experience gained from *Sole Junkie*", states Mike. *Sole Junkie* is being promoted at many book signings and venues, receiving a great acceptance from its audience. Michael had so much fun creating this book that he is looking into future production of artwork.



Sole Junkie can be purchased on Transit Creative's website for \$24.95



Transit Creative
www.transitcreative.com
917-679-7638

Small Business Workshop

San Diego Small Business Fair

"Survive the Economic Downturn"

By ACCION San Diego and CDC Small Business Finance

Dan Briggs, President of South County EDC
Offers 7 Basic Steps to Overcome Business Decline

Thursday, April 2, 2009 at 4:00pm

Located: National City Chamber of Commerce
Chamber Conference Room
901 National City Blvd.
National City, CA 9190

RSVP at 619-477-9339 or
thechamber@nationalcitychamber.org

When: Tuesday April 7, 9am—2:30pm

Where: Handlery Hotel and Resort
950 Hotel Circle North, San Diego, 92108

Cost: FREE (Parking available for \$3)

Workshops and resource expo available.
Government Agencies, non-profits, and other organizations will provide training and business support.

Register at 888-847-9652 or at
www.boe.ca.gov/sutax/sbf.htm

San Diego Loan Programs

Loan Program	ACCION San Diego	SBA Micro Loans	Borrego Express Capital Loan	SD Banker's Small Loan Program	7 (a) Program	California Southern SBDC	San Diego Regional Revolving Loan Fund	Small Business Micro Revolving Loan Fund	South County EDC
Contact Information	(619) 685-1380 info@accionsandiego.org www.accionsandiego.org	(619) 243-8639 slamping@cdcloans.com www.cdcloans.com				(619) 232-7771 Cal-south@pacbell.net www.casouth.com	(619) 236-6323 renriquez@sandiego.org www.samdiego.gov		(619) 424-5143 cindy@sandiegosouth.com www.sandiegosouth.com
Maximum Loan Amount	\$35,000 Term Loan	\$35,000 Term Loan	\$50,000 Term Loan	\$200,000 Term Loan	Up to \$2 Million Term Loan	Up to 90% guarantee	\$150,000-\$500,000 Term Loan	\$25,000-\$150,000 Term Loan	Limited to loan pool availability
Eligibility	-Live/work in San Diego County -Must be current with all debt -Must show capacity to repay loan -Must disclose all aspects of business activities	-Good Character -Required to pledge collateral -Decent credit with no major marks -Receive business counseling post funding	-Streamlined loan program for those with good credit and need up to \$50,000 -Business plan required prior to funding -Start-up business eligible	-Historical earning sufficient to repay debt -Decent credit -Start-ups considered case by case, with business plan, good credit, and 25% capital.	-Use CDC expertise and relationships to package the loans -Need historical or projected cash flow, decent credit, business plan, and 30% equity	-Term Loans: Equipment, permanent working capital, and other long term needs -Micro Loans: Permanent working capital loans up to \$50,000	-Existing businesses declined by at least one financial institute. -Gap financing program, only finance 33% of project. -Business plan required -Personal guarantee required -Senior lien on all business assets		-Business located in South San Diego County