

# Loans From Page A1

loans so far under the revolving loan program are Photos First, Newspaper Printers Inc., Miller the Printer, all located in the downtown area, Petals (no longer in business) and Pri-Artie Coach Lines and Camel City Contractors, both located in the Business and Technology Center on Marshall Street.

The other businesses that have received loans are Botanical Concepts, Backstage Cafe, Allegro Ristorante, Chowder House, Innovative CADD Concepts, Gourmet at Large Catering and John Kuhn's Glass Studio.

Besides the 13 loans already approved, there is one loan for an African-American owned business, Catering by Wynn, that awaits final approval, Ms. Williams said. Another loan awaits the acceptance of the terms by another African-American business, Record Boutique.

Johnny Brown, president of the Record Boutique, said he has a few things to clear up before the loan will be released. The Record Boutique recently opened a new store downtown at 414 Liberty St.

With the money, he said the company will expand its inventory and develop new programs. One program coming to the downtown store is movie rentals," he said.

"We felt the money coming through the economic development as opposed to banks gets us less interest rates and that's very attractive for businesses of my kind," Brown said.

Brown said that even if he doesn't get the loan, he is glad that

he opened a store downtown. "I would encourage any speciality shop to locate downtown," he said.

The program, Ms. Williams said, uses Community Development Block Grant Funds. Since 1985 the program has been allocated \$200,000 to dispense in loans.

The loans are available to small businesses located in the city's central business district and to businesses in the Business and Technology Center on Marshall Street or to new businesses looking to locate in the central business district. Loans are made to help businesses with the purchase of equipment, inventory, renovations and working capital.

In order to be considered for a loan, a business must complete an application and provide the necessary support materials. Ms. Williams said she provides prospective borrowers with a packet of information that tells about the loan, eligibility, repayment, etc. Borrowers are also provided with a list of 16 items needed to complete their loan package. Some of the items include a current balance sheet, financial statements and tax returns for the past three years, collateral offered to get the loan, credit reports, market study and strategy and history and description of the business.

Help is available to help small businesses put the information together, Ms. Williams said. Businesses are often referred to the Small Business Technology and Development Center at Winston-Salem State University. If

additional help is needed with marketing research, Ms. Williams said that she may refer the business to the Triad Minority Business Development Center. Other resources are available at Forsyth Technical College and the Retired Executive Volunteer Services at the Chamber of Commerce.

The maximum amount that a business can borrow is \$30,000, the minimum is \$1,500.

Borrowers have five years to repay loans.

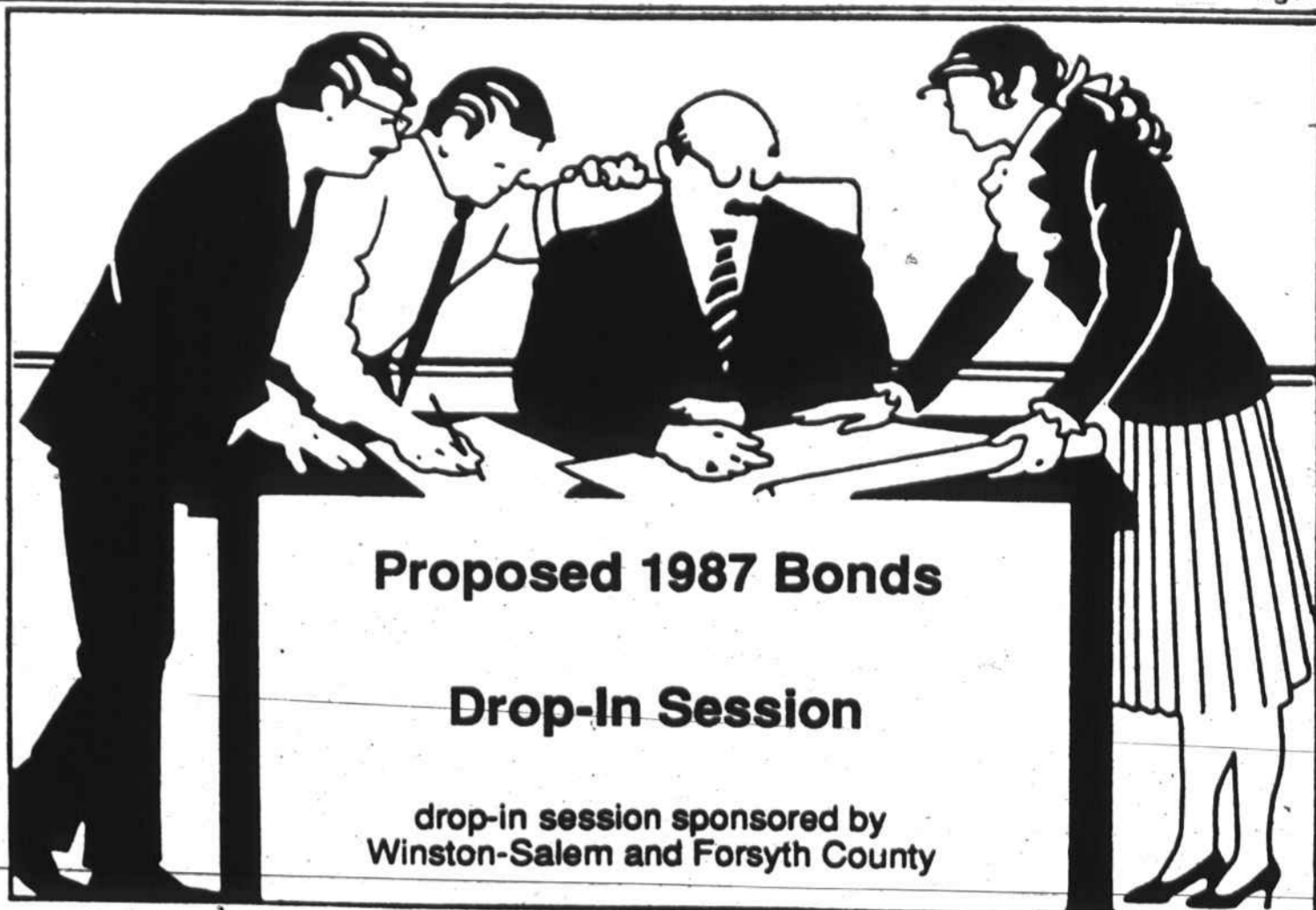
Loans have to go be approved by a seven member loan committee and then the aldermen. The loan committee meets on the fourth Tuesday of each month.

Ms. Williams said that one of the HUD requirements on the loan is that the money has to provide jobs for the low to moderate income people. The city has set a goal of one job per each \$10,000 borrowed. "This doesn't necessarily mean that they have to bring people on board immediately, but with a reasonable amount of time."

She said that the city's Human Services Department works with the businesses in finding qualified potential employees.

Once a business receives a loan, Ms. Williams said that her involvement does not end there. "I keep in constant touch with all of my loan applicants," she said. "Most are downtown and I can easily stop by and ask them how things are going and if they need assistance."

To help assess the program's effectiveness, Ms. Williams said that she makes periodic reports to the city manager's office.



## Proposed 1987 Bonds

### Drop-In Session

drop-in session sponsored by Winston-Salem and Forsyth County

You are invited to attend a drop-in session to ask questions about the Winston-Salem and Forsyth County bond proposal being considered for fall 1987.

The drop-in session will be Thursday, Aug. 27, 4-7 p.m. in the south main hall of the Benton Convention Center. Free parking will be available at the Convention Center parking deck at Sixth and Cherry.

Local government representatives will be present at individual stations to answer questions on each of the nine items in the bond proposal:

<u>bond item</u>	<u>amount</u>
street and highway	\$36 million
housing and redevelopment	\$ 9 million
watershed protection	\$ 3 million
fairgrounds	\$ 4 million
recreation	\$ 3 million
school	\$30 million
health facilities	\$ 7 million
technical college	\$ 5 million
county library	\$1.7 million
<b>Total</b>	<b>\$98.7 million</b>

# ABC From Page A1

and suggested a proposal for using a portion of the profits from alcohol sales for substance abuse programs.

Winston-Salem Budget and Evaluation Director Ann Jones, said that all ABC boards formed in the state after 1955 are required by law to earmark seven percent of their profits for drug rehabilitation, prevention and treatment programs.

The law does not apply to the local board because it was organized prior to 1955. However, she added, if the board did fall under the law, it would have to provide \$140,000 for substance abuse efforts.

The ABC board had requested the full 7 percent, but the city "negotiated" to let them retain \$75,000 for distribution to the three agencies, Jones said.

She explained that the city receives 75 percent of the ABC board's profits which are used to

balance the city budget. The other 25 percent of the board's profits go to the county. This year, the city's portion amounts to \$1.2 million of the total \$1.6 million in profits from the sale of alcohol, she said.

Aldermen were told that the agencies have current yearly budgets of \$400,000 for Step One, \$600,000 for ARCA and \$800,000 for Mental Health provided by state, federal and private funds and patient fees.

Julian Keith, ARCA board member, said about the agency's funding, "It's not enough and will never be enough."

His and the other substance abuse programs cannot provide services for all the people who request them, he said. Calling addiction "an equal opportunity employer," he added that one out of every three families is affected.



# Thalhimers



SEMI-ANNUAL SALE  
SAVE 25%  
ON OUR  
ENTIRE STOCK OF  
MEN'S JOCKEY®  
UNDERWEAR

REG. \$5-\$15, **3.75-11.25**. For him, traditional Jockey quality in pure cotton comfort is available at savings now thru Saturday, August 29. Made in the USA.  
Crew neck or athletic T-shirts in white, sizes S-M-L-XL. Package of three. Reg. 12.50, **9.38**  
V-neck T-shirt in white, sizes S-M-L-XL. Package of three. Reg. 15, **11.25**  
Solid briefs in assorted colors, sizes 30-38" Reg. \$5, **3.75**  
White briefs in sizes 28-44" Package of three. Reg. 12.50, **9.38**  
Mensworld.

USE YOUR THALHIMERS CHARGE CARD, AMERICAN EXPRESS, VISA AND MASTERCARD. Shop Thruway Mon. thru Fri. 9 to 9, Sat. 9 to 6; Hanes Mon. thru Sat. 10 to 9:30. Sunday shop both stores 1 to 6. Dial 1-800-446-7641 for 24-hour shopping service.

**SPECIAL SALE**  
**DIAMOND** Pierced Earrings **\$9.99**

.01 Total Weight Mounted in Surgical Stainless Steel

**KAY JEWELERS** 3563 N. Patterson Ave. Northside Shopping Center Only  
The diamond people™  
**COMING NEXT WEEK**  
**SPECIAL DIAMOND REMOUNT PROMOTION**  
Wednesday, August 26