



Opportunity Finance Network: Member Profile



Access to Capital for Entrepreneurs

Cleveland, GA

Access to Capital for Entrepreneurs (ACE), formerly known as Appalachian Community Enterprises, was founded in 1999 and certified as a CDFI in 2004. With target markets that include low and moderate income, women and minority businesses, ACE serves metro Atlanta and 68 North Georgia counties. Programs include micro, green, energy efficiency, healthy food, and small business loans. In 2010, ACE received the OFN NEXT Award for Innovation for its groundbreaking green business program, Georgia Green Loans. As part of Georgia Green Loans, ACE runs the Academy for Green Microenterprise Development, a national peer capacity building program. ACE is a member of the OFN Goldman Sachs 10,000 Small Businesses Growth Collaborative.

Success Story: Pueblo's Mexican Restaurant, Dahlonega, GA

In 2005, a \$25,000 ACE loan helped Laura and Sergio Moreria with a shortfall in bank financing while purchasing their family's restaurant in Dahlonega, GA. Now they have five locations throughout Northeast Georgia and 90 employees. They have had no employee turnover in 6 years. In the restaurant industry, this is practically unheard of.

What's their secret? Pay fair wages and treat employees with respect and dignity. Help them learn to speak English and file legal documents. Teach them about the American financial system. Sergio and Laura are respected in the eyes of the non-Hispanic community as leaders and serve as an informal employment network, providing both employers and potential employees with leads. Many Hispanics have found jobs through the efforts of Sergio and Laura.



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Mission

ACE provides loans to start and grow businesses in Georgia. ACE offers its borrowers business development resources to create sustainable businesses.

Products and services

- Micro-Loans, \$500 to \$50,000
- Green Loans, \$500 to \$50,000
- Save & Sustain commercial energy efficiency loans, \$1,000 to \$150,000
- Small Business Loans, \$50,000 to \$1,000,000
- Educational webinars, financial literacy program, and direct technical assistance to borrowers

Financial and social impact

- Loans made: more than \$7 million to 428 borrowers since 2000
- Jobs created or maintained: more than 2,000
- Delinquency rate: 1.8% in 2011