

**Five Steps to Secure Your Small Business Loan**

By Forbes Advisor

Your chances of approval depend on the lender's requirements and how well you meet them, so applying with little to no preparation risks denial. Experts at Forbes Advisor offer their guidance and the five steps you need to follow to secure a small business loan.

**1. Consider Why You Need a Loan**

There are various types of small business loans, some of which will be more suitable based on your financing needs. For instance, if you require more equipment for your business, such as computers and printers, you can apply for an equipment loan. However, the lender can seize any equipment you finance through the loan if you fail to repay because the asset serves as collateral. Alternatively, you can apply for a working capital loan, which you can use for business operating expenses such as payroll. You can even apply for a microloan if you only need to borrow a small sum.

These are just some of the options that you can choose from, so it's essential to consider what you need most before you start browsing for loans.

**2. Evaluate Your Eligibility**

Your personal and business credit score is one of the main factors that lenders will take into consideration. A higher credit score increases your odds of approval and receiving a low interest rate.

Additionally, lenders may require you to pledge collateral, meaning a valuable item like equipment or real estate that the lender can seize if you default on the loan. Lenders also typically require a personal guarantee, which means you legally agree to repay the loan with your personal assets if the business cannot.

Lenders also look at the amount of time you have spent in business. A traditional bank will typically require two years of operation, but an online lender may accept businesses that have been in business for as short as six months to one year.



Annual revenue is another consideration for lenders, so it is important to find out their requirements for annual sales, typically \$100,000 to \$250,000, and then assess your business to see if you qualify.

Small Business Exchange • Voice of Small, Emerging, Diversity-Owned Businesses Since 1984 [Click to read more](#)

**Sub-Bid Requests**

**AB American Bridge**  
 American Bridge Company is seeking DBE subcontractors, suppliers  
[Click for details](#)

**George Harms Construction** is seeking DBE vendors, suppliers, subcontractors  
[Click for details](#)



**New-York Historical Society Project**  
**ATTENTION:**  
 All NYC and NYS certified MWBE/SDVOB Businesses (including Vendors & Suppliers)  
**Turner** **SAVE THE DATE**  
 Friday, April 19th 11AM - 12PM EST  
[Click/Scan to register:](#)  
 JOIN OUR VIRTUAL INFORMATION SESSION TO LEARN MORE ABOUT THE PROJECT'S UPCOMING BID PACKAGES AND SCHEDULE

**Description of Project:**  
 The New-York Historical Society Project consists of a 65,000 sf, four-story addition and renovation of the existing museum located at 170 Central Park West. The New Wing is being designed and built to complement the existing historic landmarked building. The new building will include galleries, classrooms, a conservation lab, offices and restrooms. The existing building will be renovated to create galleries, restrooms, mechanical spaces and to seamlessly connect to the new structure.

**Upcoming Bid Packages:**

- Lab Equipment
- Terrazzo
- Paint
- Specialties
- Resilient Flooring
- Site Work
- Millwork
- Signage
- Ceramic Tile / Stone
- Window Treatments

If you are interested in Turner Construction's Prequalification process and bidding information on this project, please email nyhst@tcco.com.

**Turner NYCFC Project Construction Opportunities**  
 Turner Construction Company is hosting a project information session about the NYCFC Project bidding opportunities. Please join us to learn about the project, bidding opportunities and how to become prequalified with Turner. Meet our preconstruction and operations team to learn more! Please note this is a Union Project.

**Where:**  
 The Claire Schulman Theater at Queens Theatre  
 1/4 United Nations Avenue South  
 Flushing Meadows-Corona Park  
 Queens, NY 11368

**When:**  
 Thursday, April 25, 2024  
 9:30 AM to 12:30 PM

**Agenda:**  
 9:30 - 10:30 am - Registration  
 10:30 - 11:30am - Presentation  
 11:30am - 12:30pm - Q&A, Networking

Scan QR Code & Register to confirm your spot!

**During the event subcontractors will be able to:**

- Engage with prime contractors
- Engage with the Purchasing Department
- Connect with resources to increase capacity

For more information about this event, email [nyfc@tcco.com](mailto:nyfc@tcco.com)

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**SBE OUTREACH SERVICES**  
 With over 1.6 million businesses in our active database—the country's largest non-public diversity database—SBE sets the professional standard for diversity outreach across the nation. For more than three decades, we have served small businesses, prime contractors, and agencies—with proven results.

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 Telephone follow-up calls using a script of five questions that you define

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 Complete documentation that will fit right into your proposal, along with a list of interested firms to contact

**Special Services**  
 Custom design and development of services that you need for particular situations such as small business marketing, diversity goal completion, and agency capacity building

Call for more information: 800-800-8534

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**New York City Football Club Stadium Project**

**Turner**  
 IS SOLICITING COST PROPOSALS FROM NEW YORK CITY CERTIFIED, MWBE and LOCAL CONTRACTORS AND CONSTRUCTION SUPPLIERS. PLEASE NOTE THIS IS A UNION PROJECT.

**Construction Services for the New York City Football Club Stadium Project**

**Description of Project:** The project consists of an over 600,000 GSF open-air soccer stadium with an approximate 25,000-seat capacity including State-of-the-art video, scoreboards, & sound system. The stadium will be located adjacent to Citi Field in Flushing Queens, NY. The Stadium will also be the location of the NYCFC and City in the Community Non-Profit Headquarters. This project will include concrete, structural steel, HVAC, Electrical, Fire Protection, and much more.

**Available Opportunities and Bidding Dates:**

- Exterior Wall Trades – Package to be released April 2024
- MEP Trades – Package to be released 3rd Quarter 2024
- Architectural Trades – Packages to be released 3rd and 4th Quarter 2024

If you are interested in getting involved in the construction portion of this project, please scan the below QR code and fill out the attached form. All questions should be directed to [NYFC@TCCO.COM](mailto:NYFC@TCCO.COM)

**Building the Future**

**PROJECT INTEREST**

If you have any interest in working on the New York City Football Club Stadium Project, please scan the QR Code and fill out the form.

**Prime Contractor**

- Large volume contractor
- Prior experience handling packages of this size and complexity

**Sub-Tier**

- Lower volume contractor
- Contractor looking to perform work under a prime contractor

**Supplier**

- Construction supplier that can deliver materials to Queens New York

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**J.F. Shea Construction, Inc.**  
 Caring since 1881  
**J. F. SHEA CONSTRUCTION, INC.**  
**BIDDING OPPORTUNITY**  
**City of Valhalla, New York, with the following certifying authority: SBA, DOT, New York State, and New Jersey, Connecticut**  
**Inviting qualified contractors, specifically firms within New York State, to contact J. F. Shea Construction, Inc. (prime contractor listed below) regarding subcontracting services and material supply opportunities in connection with Tunnel and Shafts Project in the City of Valhalla, New York NYC DEP Contract No. KENS-EAST-1 Bid Date: June 27, 2024**

Opportunities to participate exist in the following specific areas of soil/rock excavation, hauling, excavation support systems, deep foundation system (slurry walls or secant piles, soldier beams), dewatering systems, structural steel, engineering, survey, geotechnical instrumentation and monitoring services, materials testing, demolition and site preparation, tree removal, aggregates and fill, traffic control, sewer tap and sewer bypass pumping, A/C paving, environmental investigation, utility relocation, paving, fencing and gates, planting and seeding, retaining wall, cured in-place concrete structures, cast-in-place pipe lining, reinforcing steel, ground stabilization, shotcrete, concrete finishing, miscellaneous metals, mechanical steel pipe, ventilation HVAC, precast concrete shaft covers, temporary office buildings/services, temporary electricians, waterproofing, service utilities, grouting, electrical/I&C, river bank stabilization, drilled shaft, pest control, IT services, waste disposal, cleaning services, and security.

Any business seeking to participate as a DBE in the contract that is not currently certified as set forth above review is encouraged to contact the certifying authority for SBA, New York State, State DOT, New Jersey, or Connecticut to obtain current certification.

NYC DEP has an FTP site where you can view all plans, specifications, and addendums for your convenience. Please contact Aimee Remo at (909) 594-0990, [aimee.remo@jfshea.com](mailto:aimee.remo@jfshea.com), to receive instructions on accessing the FTP site.

**J. F. Shea Construction, Inc.**  
 667 Brea Canyon Road, Suite 22  
 Walnut, CA 91789  
 Phone: 909-594-0990 Fax: 909-869-0827  
 Send Inquiries/Certifications to Aimee Remo: [aimee.remo@jfshea.com](mailto:aimee.remo@jfshea.com)

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**SKANSKA**  
**SKANSKA USA CIVIL**  
**IS SOLICITING COST PROPOSALS FROM NEW YORK STATE DBE SUBCONTRACTORS AND VENDORS**  
**Design-Build Services for LIRR West Side Yard Flood Mitigation Measures MTA Construction and Development Contract No. 6401 Bid Date: July 26, 2024**

**Description of project:**  
 Design, furnish, construct, and install concrete perimeter flood walls, seepage cut-off barriers below the concrete flood walls, flood gates, deployable flood barriers, sump pumps, a tide gate chamber, drainage system improvements, workable aisles and a diesel generator, an automatic transfer switch, ancillary electrical equipment, and required communications.

This project will develop flood protection solutions for the West Side Yard in order to prevent and mitigate flooding of the LIRR Tunnels. The flood protection along the WSY perimeter will be accomplished via a combination of permanent flood walls and deployable flood barriers.

**Many bidding opportunities are available:** deep foundations, minipiles, jetgrout, sheeting, rebar installation, concrete supply, site work, electrical work, painting, paving, curb and sidewalk, site utilities.

If you are interested in bidding on this project, please contact Skanska's Diversity and Outreach Coordinator: [Aislinn.Speranza@skanska.com](mailto:Aislinn.Speranza@skanska.com) • EOE/M/F/Vet/Disabled

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 Serving CT, ME, MA, NH, NJ, NY, RI, VT, or any other states that you need to reach

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- Advertise
- ITB to Targeted (NAICS/SIC/UNSPSC) Certified Businesses
- Telephone Follow-Up (Live)
- Agency/Organization Letters
- Computer Generated Dated and Timed Documentation
- Customized Reports Available

For more info contact Valerie Voorhies at [vvv@sbeinc.com](mailto:vvv@sbeinc.com)

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**NORTHEAST EVENTS FOR YOUR BUSINESS**

**2024**

**8(a) Orientation and SAM Registration Webinar**  
 Wednesday, April 17, 2024, 10:30 am-11:30 am Online  
**Main Sponsor(s): US Small Business Administration**  
**Contact: SBA Illinois District Office, 312-353-4528, [illinois.do@sba.gov](mailto:illinois.do@sba.gov)**  
**Fee: Free; registration required**  
 Join the Small Business Administration (SBA) Illinois District Office for a virtual workshop providing an overview of the 8(a) Business Development program, eligibility requirements, and program benefits. Also learn how to increase your potential for federal contract opportunities through System for Award Management (SAM) registration, including information that you need for the registration process. SBA presenters will offer additional tips, address FAQs, give directions on where to get further assistance, and answer your other questions. To register for this free webinar, visit <https://www.eventbrite.com/e/8a-orientation-sam-registration-tickets-518989961947>

**Federal Contracting: Woman-Owned Small Business (WOSB) Program**  
 Thursday, April 18, 2024, 10:00 am-11:00 am Online  
**Main Sponsor(s): US Small Business Administration**  
**Contact: <https://www.eventbrite.com/e/welcome-to-wosb-webinar-tickets-482397041537>**  
**Fee: Free; registration required**  
 Welcome to the WOSB webinar series! Are you a woman owner of a small business? The federal government's goal is to award at least five percent of all federal contracting dollars to woman-owned small businesses each year. Join us for training on how to register for SBA's Woman-Owned Small Business (WOSB) program, which helps eligible small businesses to qualify for federal contracting opportunities. The monthly sessions will include an overview of the self-certification process, as well as a discussion of the NAICS codes that qualify as WOSB or EDWOSB. Register for this free webinar at <https://www.eventbrite.com/e/how-to-wosb-webinar-tickets-482397041537>

**Selling to the Federal Government Webinar**  
 Thursday, April 25, 2024, 1:00 pm-4:00 pm Online  
**Main Sponsor(s): US Small Business Administration**  
**Contact: George Tapia, 610-382-3086, [george.tapia@sba.gov](mailto:george.tapia@sba.gov)**  
**Fee: Free; registration required**  
 Did you know that the federal government is the largest purchaser of goods and services in the world? Interested in learning how your business can market your services or goods to the federal government? Register on line at <https://www.eventbrite.com/e/how-to-sell-to-the-federal-government-tickets-21790713611> SBA helps to ensure small businesses get fair opportunities to share federal government prime contracts. Topics will include: How to Register, Small Business Certifications, Finding Opportunities, Marketing Your Firm, Federal Supply Schedules, Getting Paid, Tips to Prepare Your Offer, How to Seek Additional Assistance. All training sessions are held via Microsoft Teams Meeting. Participants must ensure Microsoft Teams is functioning.