



# The Ins and Outs of Alternative Financing

By Bridget Pollack

After the recent financial crisis, traditional banks are more reluctant than ever to fund small businesses. Entrepreneurs need not be discouraged though, as a new trend has emerged in the world of finance: alternative lending. What exactly is alternative lending and is it right for your business? Here are some resources to help demystify the latest options in small business financing.

**Alternative Lending Defined**  
 You may walk through open doors of your local bank only to hit a brick wall. According to this alternative lending e-guide (<https://www.score.org/resources/alternative-lending-101>), traditional banks decline up to eighty percent of small business loan applications.

Enter the alternative lenders, aka non-bank lenders. With faster underwriting and shorter decision processes, alternative funders have grown increasingly popular. They lent approximately \$3 billion in 2013, double the amount from 2012.

Banks tend not to loan amounts less than \$200,000, so alternative financing appeals to small business owners in need of smaller loans.

Types of alternative funding include term loans, merchant cash advances, factoring and equipment loans, and you can apply for alternative financing online.

**Beyond Brick-and-Mortar Banks**  
 It seems like you can find everything online, even money for your small business. In the SCORE online workshop, "An Insider's View: Securing Capital to Grow Your Business" (<https://www.score.org/workshops/insiders-view-securing-capital-grow-your-business>), Ty Kiisel, Contributing Editor at *OnDeck*, explores these new financial options in depth.

Applying for online business loans requires less paperwork with a shorter wait period. You can often learn your fate in five minutes and receive funding in twenty to forty-eight hours. However, interest rates are often higher than those of traditional bank loans. Sources of online financing include:



- Non-profit lenders
- Invoice financing
- Online business loans
- Loan matching sites or aggregators
- Crowdfunding

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# Sub-Bid Requests

**Railroad Construction Co., Inc.**  
 EAST COAST  
**MWDBE OUTREACH EVENT**  
**THANK YOU!**  
 Railroad Construction Company, Inc. would like to extend a heartfelt THANK YOU to everyone who took part in our first East Coast MWDBE Outreach Event on April 30, 2015. Your attendance helped make the event a great success. Many of the subcontractors and vendors we have connected with have expressed their appreciation for the opportunity to meet our staff, learn about our capabilities and discuss upcoming projects in a one-on-one setting. We look forward to working with you in the future.  
**See you at our next EVENT!**

**Petracca & Sons, Inc.**  
 IS THE LOW BIDDER ON THE FOLLOWING JOB:  
**Owner:** NYCSA  
**Job Name:** PS 335, 150-15 Raleigh Street, Queens, NY 11417  
**Contract No.:** SCA15-025151-1  
**Location:** Queens  
**WE ARE SOLICITING BIDS FROM MBE AND WBE SUBCONTRACTORS AND SUPPLIERS CERTIFIED WITH THE NEW YORK CITY SCHOOL CONSTRUCTION AUTHORITY**  
 Subcontracting opportunities include but are not limited to: Division 1 thru 15 work, earthwork, dewatering, sitework and utilities, augered CIP piles, fencing, landscaping, concrete, masonry, structural and miscellaneous steel, carpentry and drywall, waterproofing, fireproofing, roofing, doors, windows, drywall, tile, resilient flooring, paint, food service equipment, elevators, and sprinklers.  
 Contact: [estimating@psina.com](mailto:estimating@psina.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 three decades, we have served small businesses, prime contractors, and agencies—with proven results.  
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 Placed in various Small Business Exchange Northeast digital publications each month, and at [www.sbenortheast.com](http://www.sbenortheast.com)  
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**Call for more information: 800-800-8534**

**Kiewit - Weeks - Massman**  
**KWM**  
 Goethals Bridge Replacement  
**Goethals Bridge Replacement Project**  
 Port Authority of New York and New Jersey  
**CONSTRUCTION DBE OPPORTUNITIES**  
 The Goethals Bridge Replacement Project is a design-build project for the Port Authority of New York & New Jersey (the Authority). The project will replace the existing Goethals Bridge which spans the Arthur Kill River on I-278 connecting Elizabeth, New Jersey, and Staten Island, New York. The existing bridge, built in the 1920s, will be replaced with a dual span and the original bridge demolished. It is anticipated that the bridge will be approximately 14 million vehicles eastbound annually.  
 Kiewit-Weeks-Massman, AJV (KWM) has been selected by the Authority to design and build the new Goethals Bridge. KWM is committed to providing a world class project for the people of New York and New Jersey. As part of their mission, KWM is also committed to providing meaningful employment opportunities for hundreds of construction individuals in the region, with particular outreach to the DBE community, and desires to meet or exceed federal requirements for diversity on this important construction project. If your DBE firm would like to apply to participate in this project, please use our website as a resource, [www.goethals-kwm.com](http://www.goethals-kwm.com).  
**KWM VENDOR SOLICITATION LOG**  
 All companies that fill out a Contractors Questionnaire will be added to our Vendor Solicitation Log which KWM uses for upcoming subcontract opportunities. If you would like to fill out a Contractors Questionnaire, please go to our website and visit the "Partnering" tab.  
**PARTNERING OPPORTUNITIES**  

- Lumber Supply
- Security and Anti-Climb Fence on New Bridge Shared Use Path
- Electrical Conduit, Wire, Enclosures, and Fittings
- Permanent Concrete Traffic Barriers
- PPC Bridge Deck Overlay
- Right of Way Security Fence
- Safety Supplies and Promotional Materials
- Landscaping/Seeding
- Pipe Supports Fabrication and Delivery
- Miscellaneous Metals Supply

 Check our website for periodic updates on partnering opportunities!  
**MWDBE BONDING, LINES OF CREDIT, AND INSURANCE ASSISTANCE**  
 For assistance in obtaining bonds, lines of credit, and/or insurance for this project, please visit our website or contact Anne at [KWMdivcontracting@kwmjv.com](mailto:KWMdivcontracting@kwmjv.com) for more information.  
**Project Office:** 137 Bayway Avenue • Elizabeth, NJ 07202 • [KWMdivcontracting@kwmjv.com](mailto:KWMdivcontracting@kwmjv.com)  
 Kiewit-Weeks-Massman, AJV is an Equal Opportunity Employer

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**SKANSKA**  
 SKANSKA USA CIVIL  
**IS SOLICITING COST PROPOSALS FROM NEW YORK STATE AND NEW JERSEY STATE CERTIFIED DBE SUBCONTRACTORS/VENDORS**  
**Design, Fabricate, Deliver, and Install In-Ground Lifts**  
**PATH Harrison Car Maintenance Facility**  
**PANYNJ Contract No: 42356**  
**Bid Date: June 30, 2015**  
**Description of project:**  
 Fabricate, deliver, and install in-ground lifts at the PANYNJ's PATH Harrison Car Maintenance Facility in Harrison, New Jersey. These services shall include the removal and disposal of the existing in-ground lifts and the design, fabrication, delivery, factory and field testing, and on-site training of new in-ground lifts.  
**Subcontracting opportunities include, but are not limited to:**  
 Plumbing, Electrical, Demolition Tarps, and Mechanical Installation of Car Hoists.  
 If you are interested in bidding on this project, please contact Skanska's Outreach Coordinator: [Julia.Maxwell@skanska.com](mailto:Julia.Maxwell@skanska.com)

**AUDIENCE PROFILE**  
 Small Business Exchange Northeast

31 Years (1984-2015)

**SKANSKA**  
 SKANSKA KOCH INC.  
**IS SOLICITING BIDS FROM MWBE SUBCONTRACTORS AND SUPPLIERS CERTIFIED WITH THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY**  
**George Washington Bridge Lower Level Priority Steel and Concrete Repairs, Rehabilitation of Catwalks and Maintenance Platform Travelers**  
**PANYNJ Contract No: GWB-244.240**  
**Bid Date: June 18, 2015**  
**Description of project:**  
 Subcontracting opportunities include but are not limited to asbestos removal, concrete, engineering, hazardous materials haul and dispose, miscellaneous metals, scaffolding, steel, painting and welding. Please see contract documents for further opportunities.  
 Interested firms please contact John Papagiannakis at [Skanska Koch Inc., john.papagiannakis@skanska.com](mailto:Skanska Koch Inc., john.papagiannakis@skanska.com)

"I have always had the peace of mind knowing that the Small Business Exchange has been one hundred percent in compliance with the minority regulations from the various owners that we bid projects with. The Small Business Exchange has a professional and competent staff and I have nothing but the highest praise for the Small Business Exchange."  
 Skanska USA Civil West  
 California District Inc

**SKANSKA**  
 SKANSKA USA CIVIL  
**IS SOLICITING COST PROPOSALS FROM NEW YORK STATE CERTIFIED DBE SUBCONTRACTORS/VENDORS**  
**Harold Structures Part 3 for the East Side Access Project**  
**MTA Capital Construction Contract No: CH057**  
**Bid Date: June 18, 2015**  
**Description of project:**  
 This project consists of the following work:  
 Construct 500 feet of cut and cover tunnel and 700 feet of open cut approach structure. Install a new steel bridge and remove the existing bridge. Install precast retaining walls. Install foundations and steel structures for catenary support. Install track and switches. Demolish existing substation. Install electrical utilities, storm sewer, water. And provide miscellaneous grading and drainage.  
**Subcontracting opportunities include, but are not limited to:**  
 Geotech Instrumentation, Dewatering, Fence, Environmental, Testing, Trucking, Rebar, Piling, Waterproofing, Track Work, Demolition, Masonry, Painting, Door/Hardware, Metals, Steel Erection, Surveying, Electrical, Utility, Site Work, CPM Scheduling, and Photography.  
 If you are interested in bidding on this project, please contact Skanska's Outreach Coordinator: [Julia.Maxwell@skanska.com](mailto:Julia.Maxwell@skanska.com)

**Welcome SMALLVILLE NORTHEAST**

- Decca Paving, Inc. Rochester, New York [www.deccapaving.com](http://www.deccapaving.com)
- J. F. White Contracting Co. Framingham, Massachusetts [www.jfwhite.com](http://www.jfwhite.com)
- Scrub Clean Maintenance Bronx, New York [www.scrubcleanmaintenance.com](http://www.scrubcleanmaintenance.com)
- Jess Security & Investigator Bronx, New York [www.jesssecurityservices.net](http://www.jesssecurityservices.net)
- Silverite Construction Company Hicksville, New York [www.silverite.com](http://www.silverite.com)
- Sessler Wrecking Inc. Waterloo, New York [www.sesslerwrecking.com](http://www.sesslerwrecking.com)
- Diamond Security Service Babylon, New York [www.diamondsecurityservices.com](http://www.diamondsecurityservices.com)
- NJ&C Associates Carmel, New York [www.njcassociates.com](http://www.njcassociates.com)
- Skanska Koch Carteret, New Jersey [www.usa.skanska.com](http://www.usa.skanska.com)
- Lammy & Giorgio, PA Haddon Township, New Jersey [www.lgarch.com](http://www.lgarch.com)
- GCCOM Construction Company College Point, New York [www.gccom.com](http://www.gccom.com)
- Railroad Construction Company Paterson, New Jersey [www.railroadconstruction.com](http://www.railroadconstruction.com)

**SKANSKA** **John P. Picone INCORPORATED**  
 SKANSKA-PICONE JOINT VENTURE  
**IS SOLICITING COST PROPOSALS FROM NEW YORK STATE CERTIFIED M/WBE SUBCONTRACTORS/VENDORS**  
**26th Ward Wastewater Treatment Plant**  
**New York City DEP Capital Project 206**  
**Bid Date: June 18, 2015**  
**Description of project:**  
 The project includes the construction of a new Flow Diversion Structure (FDS), new Preliminary Settling Tank (PST) No. 5, modifications to existing PST 1 through 4, extension of existing Primary Sludge Gallery, new MCC Building, modification to Pump and Blower House, modifications to Degritting Wing, demolition of Ammonia Building, removal of above ground chemical and petroleum storage tanks, yard piping, and repaving of plant roads.  
**Subcontracting opportunities include, but are not limited to:**  
 CPM Scheduling, Progress Photos, Pest Control, Soil Sampling, Demolition, Dewatering, Asphalt Paving, Masonry, Miscellaneous Metals, Structural Steel, Waterproofing, Insulation, Roofing, Doors, Mechanical Pumps and Equipment, Hazardous Material Removals, Piping, Electrical, I&C, and more.  
 If you are interested in bidding on this project, please contact Skanska's Outreach Coordinator: [Julia.Maxwell@skanska.com](mailto:Julia.Maxwell@skanska.com)

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**Railroad / Delta - A Joint Venture**  
**East Side Access Grand Central Terminal Caverns - CM007**  
 Railroad Construction Company, Inc. and Delta Railroad Construction have come together as a joint venture to bid the track portion of the MTA Capital Construction Grand Central Terminal Station Caverns and Track for East Side Access Project. The project consists of two parallel caverns (east and west) that are three levels high. Each cavern includes a lower platform level, mezzanine level and upper platform level. The caverns are connected by a series of cross passages on the mezzanine level.  
 Currently one of the largest transportation infrastructure projects in the U.S.  
 Will serve approximately 162,000 customers a day  
 11 miles of tunneling  
**DBE Participation: 17%**  
**Potential Business Opportunities:**  

- Aggregates
- Structural Concrete
- Construction Materials
- Construction Photos
- Electrical
- Engineering and Survey
- Environmental Consulting
- Infrastructure
- Janitorial Services
- Materials Testing & Inspection
- Office Facilities & Supplies
- Pest Control
- Ready-Mix Concrete Supply
- Reinforcing Steel
- Rail Material
- Sanitation
- Site Security
- Trucking
- Waste Removal
- Welding

 Work in multiple locations: Manhattan, Queens and the Bronx  
 For more information please contact  
 Rebecca Perry at 973-413-1879 or [mbw@rcdb.com](mailto:mbw@rcdb.com)  
[www.railroadconstruction.com/about/mwdb](http://www.railroadconstruction.com/about/mwdb)

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 All registered vendors will be added to the **TZC Vendor Database**, which TZC uses to seek DBE firms for every Subcontract Opportunity.  
**Technical Review Meetings**  
 Will be held by TZC with DBE firms as needed on key scopes of work where TZC will be seeking pricing from the subcontractor community. Technical Review Meetings are designed to help DBEs prepare for upcoming contract opportunities by providing summary level information on scope requirements and to address any questions. All DBEs are encouraged to register with TZC at [www.TappanZeeConstructors.com](http://www.TappanZeeConstructors.com) to receive information on how to participate in future Technical Review Meetings.  
**Bonding, Lines of Credit, Insurance Support Services**  
 TZC is willing to assist all DBE subcontractors and suppliers in obtaining access to bonds, lines of credit, and insurance. Please email your request for assistance to [DBETeam@TZC-LLC.com](mailto:DBETeam@TZC-LLC.com)  
 Main Project Office: **555 White Plains Road, Suite 400 • Tarrytown, NY 10591**