



Sullivan County Revolving Loan Funds

PROGRAM	TARGET	USES	AMOUNTS	TERMS
<p>Sullivan County Division of Planning & Community Development <i>Agri-Business RLF</i> 845-807-0527</p>	<p><u>Entrepreneurial, emerging and expanding Agri-Business</u> Loans are eligible to Agri-Businesses wishing to establish or expand business in Sullivan County</p>	<p>Capital goods including, but not limited to machinery, fixtures, equipment, livestock, fowl, and/or provide working capital to support operations. For projects involving rehabilitation or new construction, proceeds may be used to purchase <i>materials only</i>. <i>May not be used to purchase real estate or pay-off existing debt</i></p>	<p>Up to \$25,000 where there is a 10% owner equity. Up to \$100,000 where there is a 20% owner equity.</p>	<p>Interest rate set at a 1% below the federal prime interest rate, with a base minimum of 2% and a maximum of 6%. Up to 10 years commensurate with items being financed. A minimum if one FTE for low-moderate income persons shall be created for each \$25,000. 25% of the loan may be a forgivable grant based on additional requirements.</p>
<p>Sullivan County Division of Planning & Community Development <i>Main Street Business RLF</i> 845-807-0527</p>	<p><u>Businesses must be in main street areas as approved by DPEM.</u></p>	<p>Capital goods including, but not limited to machinery, fixtures, equipment, livestock, fowl, and/or provide working capital to support operations. For projects involving rehabilitation or new construction, proceeds may be</p>	<p>Up to \$50,000 where there is a 20% owner equity.</p>	<p>Interest rate set at a 1% below the federal prime interest rate, with a base minimum of 2% and a maximum of 6%. Up to 10 years commensurate with items being financed.</p>

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		<p>used to purchase <i>materials only</i>. May not be used to purchase real estate or pay-off existing debt</p>		<p>A minimum if one FTE for low-moderate income persons shall be created for each \$25,000.</p>
<p>Sullivan County Division of Planning & Community Development <i>Micro-Enterprise RLF</i> 845-807-0527</p>	<p><u>All start-up, early stage and existing businesses with five employees.</u> Participation is limited to enterprises that qualify as a micro-enterprise in accordance with section 807 (c) (2) of the Housing and Community Development Act of 1992.</p>	<p>Capital goods including, but not limited to machinery, fixtures, equipment, livestock, fowl, and/or provide working capital to support operations. For projects involving rehabilitation or new construction, proceeds may be used to purchase <i>materials only</i>. May not be used to purchase real estate or pay-off existing debt</p>	<p>Up to \$10,000 where there is a 10% owner equity. Up to \$15,000 where there is a 20% owner equity.</p>	<p>Interest rate set at a 1% below the federal prime interest rate, with a base minimum of 2% and a maximum of 6%. Up to 10 years commensurate with items being financed.</p>
<p>Sullivan County Division of Planning & Community Development <i>RBEG MAP</i> 845-807-0527</p>	<p><u>Entrepreneurial, emerging and expanding business. Targeted Industries.</u></p>	<p>Capital goods including, but not limited to machinery, fixtures, equipment, livestock, fowl, and/or provide working capital to support operations. For projects involving rehabilitation or new construction, proceeds may be used to purchase <i>materials only</i>. May not be used to purchase real estate or pay-off existing debt</p>	<p>Up to \$35,000 where there is a 10% owner equity.</p>	<p>Applicant must participate in training program. 25% of the loan may be a forgivable grant based on additional requirements</p>

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<p>Sullivan County Partnership for Economic Development <i>Incubator Without Walls RLF</i> 845-794-1110</p>	<p><u>Entrepreneurial, emerging and expanding business.</u></p>	<p>Purchase of capital goods including machinery, furniture, fixtures, and equipment; and/or to provide working capital to support operations. For projects involving rehabilitation or new construction, IWW Fund proceeds may be used to purchase <i>materials only</i>. May not be used to purchase real estate or pay-off existing debt.</p>	<p>Loans up to \$50,000. Not to exceed 40% of project cost. 10% cash equity required.</p>	<p>Interest rate will be set at prime minus 1% with a minimum floor interest rate of 4% and terms up to 5 years. A minimum of one full-time job must be created or retained for loan up to \$25,000 and one full-time job per each additional \$25,000 in loan funds borrowed.</p>
<p>Sullivan County Partnership for Economic Development <i>Sullivan Investment Fund</i> 845-794-1110</p>	<p><u>Job Creation: Retention Loans</u> Business creation and/or expansion loans consistent with the Sullivan County Economic Development Strategy</p>	<p>Acquisition and development of land, property, machinery and equipment for industrial commercial or mixed-use purposes. Renovation of existing buildings for commercial, industrial or mixed-use purposes, on site infrastructure and relocation costs. Other projects involving the generation or retention of employment opportunities, which are not prohibited under “Ineligible Projects”.</p>	<p>Loans will be made between \$10,000 and \$50,000, not to exceed 40% of eligible project cost. 10% cash equity required.</p>	<p>Interest rate will be set at prime minus 1% with a minimum floor interest rate of 4%. Terms will be equal to participating lending institution. A minimum of one full-time job must be created or retained for loan up to \$25,000 and one full-time job per each additional \$25,000 in loan funds borrowed from the SI.</p>
<p>Sullivan County Industrial Development Agency (IDA) <i>Revolving Loan Fund</i> 845-295-2603</p>	<p><u>Job Creation: Retention Loans</u> Last resort financing for businesses with moderate risk loan requirements.</p>	<p>Land costs and related expenses. Building costs, machinery and equipment, working capital secured by fixed assets, infrastructure, relocation and other costs</p>	<p>Loans up to #30,000. Start-up businesses are eligible for no more than \$15,000. IDA RLF participation will not exceed 40%</p>	<p>A minimum of one full time job for each \$10,000 loaned. No less than 51% of the jobs must be filled by persons of low to moderate income. 10% of total</p>

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<p>Sullivan County Industrial Development Agency (IDA) <i>Agri-Business Revolving Loan and Lease Fund</i> 845-295-2603</p>	<p><u>Job Creation: Retention Loans.</u> Agri-Business located within Sullivan County.</p>	<p>deemed appropriate by the IDA.</p> <p><u>Loan Fund:</u> Any justifiable business purposes including but not limited to fixed assets, current assets including inventory and receivables, and permanent working capital.</p> <p><u>Lease Fund:</u> Purchase of equipment by the Agency to be leased by the Agency to an eligible applicant.</p>	<p>of overall project costs.</p> <p>Intended to bridge financing with traditional financing sources. ABRLF assistance will not exceed 50% of the total amount of the required financing. Minimum amount of ABRLF assistance \$25,000. Maximum amount of ABRLF assistance \$200,000.</p>	<p>project financing must be provided by applicant.</p> <p><u>Fixed Rate Loan:</u> Interest rate shall be 1% plus the treasury constant maturity index published for the week immediately prior to the loan closing date for the same timeframe as the loan amortization.</p> <p><u>Working Capital Loan:</u> The variable interest rate shall be equal to the 1% plus the prime rate as published by the WSJ for the day immediately prior to the Loan Closing date</p>
<p>Sullivan County Industrial Development Agency (IDA) <i>Rural Microentrepreneur Assistance Program (RMAP)</i> 845-295-2603</p>	<p>Support the development and ongoing success of Rural Microentrepreneurs and Microenterprises.</p>	<p>Working capital, purchase of furniture, fixtures, machinery or equipment; purchase of supplies or inventory; business acquisition; and purchase or lease of real estate that is already improves and will be used for the location of the subject business only.</p>	<p>Intended to provide financing not otherwise available from traditional financing sources. Minimum amount of RMRF assistance \$5,000. Maximum amount of RMRF assistance \$50,000.</p>	<p><u>Fixed Rate Loan:</u> Interest rate shall be 1% plus the treasury constant maturity index published for the week immediately prior to the loan closing date for the same timeframe as the loan amortization.</p> <p><u>Variable Rate Loan:</u> The interest rate shall be equal to the prime rate as published by the WSJ plus 1%. The rate shall</p>

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				be adjusted annually on the payment date following the loan anniversary date.
<p>Sullivan County Industrial Development Agency (IDA) <i>Millennium Revolving Loan Fund</i> 845-295-2603</p>	<p><u>Establishment or expansion of business activity within the County.</u> Job creation.</p>	Purchase of fixed assets.	Intended to supplement an owner's equity in order to facilitate financing with traditional financing sources. Minimum amount of MRLF assistance \$5,000. Maximum amount of MRLF assistance \$75,000.	Term will not exceed 10 years. Interest rate to will be determined by the Loan Review Committee. The rate shall be a fixed rate of 6% (the "base Rate"0. The Base Rate may be reduced based on criteria of application.
<p>New York Business Development Corp. <i>SBA 504 Loan</i> 518-463-2268</p>	<p><u>Owner-occupied real estate and equipment</u></p>	Acquisition and/or improvement of owner occupies real estate; acquisition of machinery or equipment; and refinance of qualified debt.	<p><u>Grow Loan</u> Amounts: \$50,000 to \$5.5 M. Project size not more than \$25 M.</p>	10,20, or 25 years for machinery and equipment dependent on useful life. <u>504 Rates:</u> 4.44% less than \$1M/20-year terms; 3.98% greater than \$1M/20-year terms; 4.53% less than \$1M/25-year terms; 4.09% greater than \$1M/25-year terms
<p>New York Business Development Corp. <i>SBA 7(a) Loan</i> 518-463-2268</p>	<p><u>Small Business Owners</u> who do not qualify for traditional financing</p>	Secure working capital; purchase equipment; acquisition and/or improvement of owner-	<p><u>Advantage Loan</u> Amounts: \$50,000 to \$5 M. Size Standards:</p>	Competitive variable interest rate determined on a case by case basis. 5-10 years for machinery and equipment

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		occupied real estate; and refinance of qualified debt.	Less than \$5 million of net income averaged over past 2 years. Combined net worth of less than \$15 M for all applicants and affiliates.	dependent on useful life. Up to 10 years for working capital. Terms for debt refinancing determined on a case by case basis.
NYS Empire Development Corp. <i>Bridge to Success Loan Program</i> 845-567-4882	<u>MWBE-certified business in NYS</u>	Working capital for business seeking contracts with the State of New York-hire staff, buy materials, purchase equipment and more	Lines of credit up to \$200,000. Personal guarantees required for any 20% or more owner	Market rates. <u>Repayment Terms:</u> Up to 24 months
NYS Empire Development Corp. <i>Job Development Authority (JDA) Direct Loan Program</i> 845-567-4882	<u>Growth of manufacturing and other eligible businesses</u>	Real estate, cost of acquiring; purchase of land; soft costs; machinery and equipment; acquisition costs.	Up to 40% of the total project cost of real estate project or M&E projects. Up to 60% for projects located in Empire Zones or economically distressed areas. Financing Structure 50% bank loan, 40% JDA loan, 10% borrower equity.	JDA real estate loan is normally a second mortgage loan, subordinate to a first mortgage loan from a bank. M&E loans are secured by a first lien, co-equal with the bank's lien.
NYS Empire Development Corp. <i>Linked Deposit Program</i> 845-567-4882	<u>Businesses investing in improved performance and competitiveness</u> Job creation and/or retention	Introduction of modern equipment, construction, or an expansion of a facility; introduction of advanced technologies; identification and development of new markets, including entry into	Unlimited number of LDP loans outstanding, totaling \$2,000,000. Total lifetime assistance (including renewals and prior	Program enables businesses to obtain "linked loans" from commercial banks, savings and loan associations, farm credit institutions or NYBDC at

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	*Not for business that provide a personal services, professional services, or retail services.	foreign markets; provisions of working capital that will improve the competitiveness and productivity of a business and result in the creation or retention of jobs.	deposits_ cannot exceed the legislated lifetime maximum of \$2,000,000.	an interest rate reduction of up to two to three percentage points. Term is limited to 4 years with the possibility of a second 4-year term if the loan and borrower meet specific conditions.
NYS Empire Development Corp. <i>Regional Revolving Loan Trust Fund Program</i> 845-567-4882	<u>Economic Growth and Job Creation</u> By small businesses that are unable to obtain adequate credit or adequate terms from commercial lenders	Working capital	RRLTF offers working capital loans to small businesses of up to \$100,000 or 90% of the total project cost whichever is less.	Loan terms, interest rates and collateral requirements are determined by the administering corporations and their loan committees.
NYS Empire Development Corp. <i>The Global New York Loan Fund Program</i> 845-567-4882	<u>Small and Mid-Sized exporters</u> seeking financing to create or expand exports, or to serve as suppliers to larger exporters	Purchase equipment, inventory, working capital to support foreign accounts receivable, export lines or credit, or long-term financing.	Up to \$500,000 for each transaction or an aggregate of \$1,000,000 to eligible NYS small and mid-sized businesses	At least 51% of export finished product value added in NYS. Lender determines loan terms. No loans can exceed ten years. No unguaranteed portions of EXIM or SBA loans but foreign credit insurance allowed to be leveraged.
USDA Rural Development <i>Business & Industry Guarantees</i> 315-477-6400 https://www.rd.usda.gov/programs-services/business-industry-loan-guarantees	<u>Create jobs and stimulate of rural economies</u> by providing financial backing for rural business.	Eligible uses but are not limited to: Business conversion, enlargement, repair, modernization, or development; purchase and	Loan Guarantee. Maximum of Loan Guarantee; 80% fir loans of \$5 million or less; 70% for loans between \$5 and \$10 million;	Maximum term on real estate is 30 years. Maximum term on machinery and equipment is its useful life or 15 years, whichever is less.

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		<p>development of land; purchase of equipment; Debt refinancing when refinancing improves cash flow and create or saves jobs; and business and industrial acquisition. Cannot finance golf courses, gambling facilities, and certain other business.</p>	<p>60% for loans exceeding \$10 million, up to \$25 million maximum.</p>	<p>Maximum term on working capital not to exceed 7 years. Loan must be fully amortized; balloon payments are not permitted.</p>