

Revolving Loan Fund #2

Purpose

Low-interest loans to support gap financing for business expansion, retention, and attraction investments

Eligible Projects

- Real Estate Acquisition or Improvements
- Equipment Purchases or Upgrades
- Working Capital

Program Parameters

Minimum Loan: \$25,000

Maximum Loan: \$200,000

Fund Participation: Up to 50% of Current Project Investment

Interest Rate: Prime; 3% of Floor, annually readjusted

Amortization Period: 3 to 10 years, includes grace period

Key Decision Criteria

Projects consistent with GCEDC mission

- Enterprise Growth and Job Creation, or
- Enterprise Sustainability and Job Retention

Requirements

Gap Financing: Must be combined with bank approved financing, economic development loan funding, or available equity.

Collateral: One or More Required of Pledged Collateral, Corporate Guarantees, or Personal Guarantees

Business Plan and/or 3 Year financials: Yes

Financials: Project profile including investment commitments; third-party financing commitment letter; audited or reviewed financial statements preferred

** Additional Requirements may be imposed as necessary to comply with defederalization process of related funds.*

Application Fee: \$250 (non-refundable)

Origination Fee: 2% + legal and filing fees



Contact Chris Suozzi
To Get Started Today!

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