



# County Revolving Loan Funds



	Business Capital Assistance Revolving Loan Fund (BCA RLF)	Small Business Development Revolving Loan Fund (SBD RLF)	Enterprise Zone Revolving Loan Fund (EZ RLF)
<b>What is it?</b>	Loan	Loan	Loan
<b>Who is eligible?</b>	For-profit businesses located within Huntingdon County	For-profit entity located within Huntingdon County, may not have more than 20 employees and may not have annual gross revenues that exceed \$1 million dollars	New or for-profit businesses located within the designated Enterprise Zone
<b>What can it be used for?</b>	Acquisition and/or improvements of land and buildings; machinery and equipment purchases, delivery, installation, and training; working capital; inventory; payment of professional fees including but not limited to architects, engineers, and attorney fees.	Acquisition of machinery and equipment, delivery, installation, and training; working capital; inventory; payment of professional fees including but not limited to architects, engineers, and attorney fees.	Acquisition and/or improvements of land and buildings; machinery and equipment purchases, delivery, installation, and training; working capital; inventory; payment of professional fees including but not limited to architects, engineers, and attorney fees.
<b>Terms*</b>	<ul style="list-style-type: none"> <li>50% of total eligible project costs-no less than \$15,000 and not to exceed \$75,000</li> <li>3% interest rate</li> <li>Private match of 1:1 required. Minimum 10% personal equity required</li> <li>Length of loan determined by use of funds, collateral and lien positions. Not to exceed terms granted by private lender Land/Building 10-15 yrs. Machinery &amp; equipment 3-7 yrs. Working Capital 1-3 yrs.</li> <li>HCBI BOD final approval</li> <li>Funds disbursed on reimbursement basis</li> </ul>	<ul style="list-style-type: none"> <li>50% of total eligible project costs-no less than \$15,000 not to exceed \$50,000</li> <li>3% interest rate</li> <li>Private match of 1:1 required. Minimum 10% personal equity required</li> <li>Length of loan determined by use of funds, collateral, and lien positions. Not to exceed terms granted by private lender. Machinery &amp; equipment 3-7 yrs. Working Capital 1-3 yrs.</li> <li>Must create and/or retain one job per \$25,000 borrowed</li> <li>HCBI BOD final approval</li> <li>Funds disbursed on reimbursement basis</li> </ul>	<ul style="list-style-type: none"> <li>50% of total eligible project costs-no less than \$15,000 and not to exceed \$75,000</li> <li>Interest rates: Prime to Prime minus 2% (no loans will be made at an interest rate lower than 2%)</li> <li>Private match of 1:1 required. Minimum 10% personal equity required.</li> <li>Length of loan determined by use of funds, collateral and lien positions. Not to exceed terms granted by private lender.</li> <li>Must create and/or retain one job per \$30,000 borrowed</li> <li>Huntingdon County Commissioners final approval</li> <li>Funds disbursed on reimbursement basis except working capital at time of contract signing</li> </ul>

*\*Additional terms may apply*

All packages prepared by Huntingdon County Business and Industry (HCBI) Staff will be assessed fees above application fees. Any fees assessed by the Department of Community and Economic Development (DCED), Southern Alleghenies Planning & Development Commission (SAP&DC) or any other organization will be in addition to the above listed fees. All legal, credit report and filing fees associated with the loans are the responsibility of the borrower.

Huntingdon County Business and Industry

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