



Regional and State Loan Funds



	Community and Economic Development Loan (CED)	Enterprise Zone Competitive Loan (EZ Competitive)	Small Business First Loan (SBF)	Fist Industries Loan Fund (FIF/FIT)	Pennsylvania Economic Development Financing Authority (PEDFA)	On The Job Training
What is it?	Low-interest loan	Low-interest loan	Loan	Loans, loan guarantees, and planning grants	Tax-exempt and taxable bonds	Reimbursement Program
Who is eligible?	Businesses located in an Act 47 distressed community or a KOZ, with less than 100 employees operating in the business-to-public service, mercantile, commercial or point of sale retail sectors	Manufacturing/Industrial companies with at least a state-wide market	Businesses engaged in manufacturing, industrial, and agricultural enterprises, advanced technology and computer-related services, and many others with less than 100 employees	Agricultural funding: must be for-profit business involved in production agriculture, agribusiness or other ag related activities Tourism: as defined in SBF program guidelines	Any type of business eligible for taxable funding: non-taxable funding for manufacturing, non-profits, energy-related, solid waste disposal, wastewater treatment, transportation facilities, and assisted living/housing facilities	For a position to be reimbursement eligible, the position must be permanent full time work with a wage of at least \$12.53 per hour
What can it be used for?	Acquisition of land, building construction or renovation costs, machinery and equipment purchases and upgrades, and working capital	Acquisition of land and/or building purchase, expansion of existing facilities, machinery and equipment purchases and upgrades	Acquisition of land and construction, machinery and equipment purchase and upgrades, working capital, and environmental compliance/pollution prevention	Acquisition of land and construction, machinery and equipment purchases and upgrades, and working capital	Land and building acquisition, building renovation and new construction, machinery and equipment acquisition and installation, designated infrastructure, entrepreneurial assistance, tax-exempt bond refinancing	Personnel training costs of dislocated, economic distressed or under employed employees
Terms*	<ul style="list-style-type: none"> 2% fixed interest rate \$100,000 or 50% of the total project cost, whichever is less 	<ul style="list-style-type: none"> Up to 30% or project total cost with a maximum payout of \$350,000 Low interest (currently 4%) Eligible to receive up to \$250,000 in sellable tax credits 	<ul style="list-style-type: none"> Must create or retain one job per \$25,000 borrowed Can fund up to 40% of eligible project costs or \$200,000, whichever is less Working capital maximum is 40% of eligible project costs or \$100,000, whichever is less 	<ul style="list-style-type: none"> 50% of total eligible project cost, not to exceed \$32,000, whichever is less Fixed interest rate Length of loan determined by collateral and lien positions 	<ul style="list-style-type: none"> 100 % of project costs, minimum project costs \$400,000 Can be tax-exempt or taxable Average rate equal 46% of prime Up to 30 year loan Borrower must secure a letter of credit from bank 	<ul style="list-style-type: none"> Eligible employers are reimbursed for up to 50% of the eligible employees salary Hours cannot exceed 960 Training hours are assigned during the contract negotiation period Employee must be OJT certified BEFORE being hired
<i>*Additional terms may apply</i>						

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

9136 William Penn Hwy, Huntingdon PA 16652 • Phone: 814-506-8287 • E-mail: staff@hcbi.com • www.HCBI.com