

BUSINESS EXPANSION LOANS



The **Regional Development Corporation** (RDC), which serves as the the lending arm of the Erie County Industrial Development Agency (ECIDA), administers business expansion loans up to \$3 million and lines of credit up to \$100,000**. Businesses must be located within Erie County and meet Small Business Administration loan qualifications.*

Qualified uses of loan funds:

- Permanent working capital
- Equipment purchases
- Payroll & marketing costs
- Changes in ownership if the local employment base of the company would be in jeopardy

Fees

- Application fee: \$250
- Standard loan fees are 1/2% of the loan amount
- Some legal fees may be applicable

Application Procedure

Please call 716-856-6525 ext.138 to begin your application process with one of our experienced Business Development Officers.

Borrow up to
\$3 million at
4% fixed-rate interest

- Collateral is generally required
- Loan terms up to 10 years
- Lines of Credit up to \$100,000
- Special terms for qualified minority-owned, women-owned & veteran-owned businesses

FOR DETAILS, CALL
(716) 856-6525 EXT.138

*Nonprofits, landlords, co-ops, and religious organizations are not eligible.
Non-applicable loan uses include refinancing existing debt, acquiring real estate, financing renovations.
**Lines of Credit applicants must fall within certain industry categories.

WWW.ECIDANY.COM/LOANS

