



Business Loans & Lines of Credit

Quick facts

- Minority-owned businesses may qualify for special terms
- Maximum loan: \$2,000,000
- Low interest rate
- RDC loans may not exceed 50% of total project financing
- Collateral is generally required
- Loan terms approx. 5-10 years
- Lines of Credit up to \$100,000 for construction contractors, building trades, child care centers and agribusiness (special terms apply for MWBE businesses)
- RDC products cannot be used to refinance existing debt, acquire real estate, or for renovations.

For details, please call
(716) 856-6525 ext. 128 to
speak with an experienced
Business Development Officer

www.ecidany.com

What is the Regional Development Corporation?

The Regional Development Corporation (RDC) is the lending arm of the Erie County Industrial Development Agency (ECIDA).

Who is eligible for an RDC business loan or Line of Credit?

Most for-profit businesses located within Erie County that meet Small Business Administration loan qualifications. This includes corporations, partnerships, proprietorships, and start-ups in certain targeted industries. Nonprofits, landlords, co-ops, religious organizations and businesses are not eligible.

Qualified uses of loan funds:

- Permanent working capital
- Equipment purchases
- Pollution control improvements
- Changes in ownership if the local employment base of the company would otherwise be in jeopardy

What special terms are available for MWBE businesses?

- Interest rates 2% lower than standard RDC rate
- Extended interest-only payment periods

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. 128 to begin your application process with one of our experienced Business Development Officers.



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How can we help you meet your business expansion goals?