



Business Loans

Quick facts

- Minority and women-owned businesses may qualify for special terms
- Maximum loan: \$2,000,000
- Low fixed 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 (special qualifications apply)
- RDC products cannot be used to refinance existing debt, acquire real estate, or for

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

www.ecidany.com

renovations

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 to apply for an RDC business loan?

For-profit businesses located within Erie County that meet Small Business Administration loan qualifications are eligible to apply. This includes corporations, partnerships, proprietorships, and start-ups in certain industries. Non-profits, landlords, co-ops, and religious organizations 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 current standard RDC rate
- Extended interest-only payment periods (term loans only)

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?