



northern tier  
regional  
planning &  
development  
commission

## BUSINESS FINANCING OPTIONS.....

*NTRPDC offers a variety of loan programs to start-up and existing businesses in Bradford, Sullivan, Susquehanna, Tioga, and Wyoming Counties.*

*The ultimate goal is the creation and retention of jobs within the region.*

### ELIGIBLE USES

Land acquisition, building costs, machinery and equipment, site preparation, working capital.

### INELIGIBLE USES

Refinancing of existing debt; speculation in any type of property, real or personal; related-party transactions; loans assisting in the relocation of jobs from one labor market area to another; projects that cannot demonstrate job creation or retention.

### APPLICATION REQUIREMENTS

- Annual financial statements and/or income tax returns for the last three years
- Interim financial statement
- Projected financial statements-three years for start-up company, one year for established business
- Commitment letter from all sources of funding
- Personal financial statements of all principals/guarantors with 20 percent or more interest in business
- Resumes of key personnel
- Documentation to justify entire project cost
- Business plan if company is less than 3 years old

### TERMS

Loan terms vary according to the requirements of the funding source, along with the use of funds. Fixed assets usually require a five-to-fifteen year term; working capital a three-to-five year term.

### LOAN AMOUNTS

The maximum amount will vary depending on the source of funds, the total amount required, and the employment opportunities associated with the project. Public funds typically finance up to 50 percent of the eligible project cost. Bank participation and owner cash equity is required in most cases

### RATES

The interest rate on NTRPDC loans is four points below prime, set at the time of approval. In no event will the rate fall below 4 percent. The rate on other sources of public funds varies.

### FEES

As with any loan, certain fees are required to cover administrative costs. NTRPDC's revolving loan fee is 1 percent of the loan amount, with half due upon submission of your application. The balance of the fee is due at closing. In addition, the borrower is responsible for all legal costs and filing fees.

### SECURITY

Appropriate mortgage and lien positions on collateral, corporate and personal guarantees, hazard insurance and key person's life insurance are required.

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