

Enterprise Zone Corp. of Braddock  
Loan Program Overview and Program Requirements

You have submitted a letter of interest to the Enterprise Zone Corp. of Braddock for participation in the Enterprise Zone Corp. of Braddock Development Fund.

The purpose of the Enterprise Zone Corp. of Braddock Development Fund is to stimulate business development and the creation of new jobs by providing low interest loans, in conjunction with banks and other lenders for a broad range of projects.

Eligible Activities:

- Acquisition of land and buildings
- Fixed asset activities, such as infrastructure improvements to land and renovation to buildings
- Machinery and Equipment
- Working capital and inventory (note: funds may not be used to refinance debt)

Ineligible Activities:

- Businesses that discriminate - race, color, creed or national origin
- Enterprise whose primary operations serve alcoholic beverages, such as bars, taverns, or beer distributors
- Fraternal clubs with closed membership
- Personal care homes
- Speculative businesses

Amount of Loan:

- Up to 50% of the total project's cost, maximum loan \$100,000

Cost to Borrower:

- Interest rate set at 3%, fixed
- Loan closing costs
- \$50 loan application fee
- Annual service fee if required by participating financial institutions

Term:

- Not to exceed that of lender or less depending upon collateral

Special Conditions:

-Amount of lending will be weighed against the number of jobs created, amount of total project, and hiring (job creation) preference given to local residents with up to \$20,000/job creation Braddock, North Braddock, Rankin and Swissvale residents, \$10,000/jobs non-Braddock/North Braddock/Rankin/Swissvale area residents.

General:

- Loans must be secured by adequate collateral
- Commitment letter from bank needed at time of application

If you want to proceed with your loan request please see the the Loan Information Checklist (attached)

Enterprise Zone Corp. of Braddock Serving Braddock, North Braddock, Rankin and Swissvale  
P.O. Box 678  
Braddock, PA 15104  
412-371-6380  
[www.ezcb.org](http://www.ezcb.org)

(FOR OFFICE USE) # \_\_\_\_\_

Enterprise Zone Corp. of Braddock  
Loan Information Checklist

The following items that are checked represent information the Enterprise Zone Corp. of Braddock may need for review of the loan request. If you have any questions, please do not hesitate to contact the corporation at 412-371-6380.

- \_\_\_\_\_ Written description of business, brochure, or business plans (if any)
- \_\_\_\_\_ Organization charts/diagrams (if any)
- \_\_\_\_\_ Bids, invoices, contracts, etc. to verify use of funds (if any)
- \_\_\_\_\_ Current personal financial and/or three years prior tax returns for principals
- \_\_\_\_\_ Three to five years' annual financials (on prospects)
- \_\_\_\_\_ Current annual financials
- \_\_\_\_\_ Current interims (if available)
- \_\_\_\_\_ Projections (if available-especially for start-ups and significant requests)
- \_\_\_\_\_ Financials on related companies (if available)
- \_\_\_\_\_ Evidence of collateral values/appraisals (if any)
- \_\_\_\_\_ Approval for corporation to undertake credit checks on applicant

Enterprise Zone Corp. of Braddock Serving Braddock, North Braddock, Rankin and Swissvale  
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DATE: \_\_\_\_\_

Enterprise Zone Corp. of Braddock  
Letter of Interest

1. Name of Borrower: \_\_\_\_\_

Address of Borrower: \_\_\_\_\_

Phone Number: (W) \_\_\_\_\_ (H) \_\_\_\_\_

2. Name of Business: \_\_\_\_\_

Address of Business: \_\_\_\_\_

3. Purpose for the funds: \_\_\_\_\_  
(25 words or less)

4. How long have you been in business?

\_\_\_\_\_ 3 + years    \_\_\_\_\_ 1 - 3 years    \_\_\_\_\_ Start up

5. Do you have established bank relationship(s)?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    If yes where? \_\_\_\_\_

6. Do you have a business plan?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    if yes \_\_\_\_\_ Formal    \_\_\_\_\_ Informal

7. Anticipated amount of funds necessary for item 3 above \$ \_\_\_\_\_

8. A. Number of jobs to be retained \_\_\_\_\_.

B. Number of jobs to be created \_\_\_\_\_.

Proposed borrower may utilize this form to express interest in participating in the Enterprise Zone Corp. of Braddock loan program. Please send form and other information (if any) to:

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