

Enterprise Zone Serving Braddock, North Braddock, Rankin and Swissvale
Small Business and Building Investment Loan Program Overview and Program Guidelines

The purpose of the Small Business and Building Investment Loan Program, administered by the Enterprise Zone Corp. of Braddock, is to stimulate investment in properties in the Boroughs of Braddock, North Braddock, Rankin and Swissvale.

Eligible Organizations:

- Small Business Owners
- Property owners including individuals, partnerships, corporations and non-profit corporations.

Eligible Activities:

- Acquisition of land and buildings where substantial rehabilitation and investment is taking place.
- Fixed asset activities, such as infrastructure improvements to land and renovation to the exterior and interior of buildings.
 - Note: Project applicants must include an economic and/or business plan, architectural and/or engineering plans and designs, construction schedule and financing plan.
 - Note: Improvements must be in compliance with local zoning requirements.
- Machinery and Equipment
- Working Capital and Inventory (Note: Funds may not be used to refinance debt.)

Ineligible Activities:

- Enterprises whose primary operations serve alcoholic beverages such as bars, taverns or beer distributors; however, if the enterprise serves primarily as a restaurant and has a Pennsylvania Sunday liquor license it may be considered.
- Adult entertainment establishments.
- Funds may not be used to refinance debt.

Amount of Loan:

- Maximum loan - \$8,000 – not to exceed. EZCB will determine the level of participation on a project by project basis.

Cost to Borrower:

- Interest rate fixed at 4%, fixed at the time of commitment.
- Loan closing costs & filing fees.
- \$25 loan application fee

Term:

- Maximum term of loan is five (5) years

General Loan Features:

- Loan must be secured by adequate collateral.
- Construction activity should be completed within six (6) months of loan closing.

Enterprise Zone Corp. of Braddock
P.O. Box 678, Braddock, PA 15104
Phone: 412-371-6380 Fax: 412-241-4161
chstarrett@comcast.net
www.ezcb.org

DATE: _____

Enterprise Zone Corp. of Braddock
Small Business and Building Investment Loan Program

Letter of Interest

1. Name of Borrower: _____
Address of Borrower: _____

E-mail Address: _____
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 \$ _____

Proposed borrower may utilize this form to express interest in participating in the Enterprise Zone Corp. of Braddock Small Business and Building Investment Loan Program. Please send form and other information (if any) to:

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(FOR OFFICE USE) # _____

Enterprise Zone Corp. of Braddock
Small Business and Building Investment Loan Program 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
- _____ 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

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