

Comprehensive Loan Programs

- Small Business Expansion Loan Program
- CCIDA Loan Programs
- PIDA Loan Program
- USDA Loan Programs
- SBA Loan Programs



137 South Street
Lehigh, PA 18235

610-379-5000

www.carboncountychamber.org

SECURING YOUR FUTURE:

Are you looking to start, grow, or sustain your business? We can help! Our partnership with the Small Business Development Center at Wilkes University offers free consulting services at our office in Lehigh. The SBDC can help you explore if opening a new business or buying an existing one is right for you. Already have a business? They can help with innovation, growth and sustainability services as well.

Call 610-379-5000 to schedule an appointment.



Carbon Chamber and Economic Development

CCEDC

Small Business Expansion Loan Program



137 South Street
Lehigh, PA 18235

610-379-5000

www.carboncountychamber.org

Small Business Expansion Loan Program

- **ELIGIBILITY:** The Carbon Chamber and Economic Development Corp. (CCEDC) has established a low interest rate loan fund to assist existing businesses expand within Carbon County.
- **ELIGIBLE PROJECTS:** Machinery, equipment, pollution control equipment, construction/renovation and real estate.

GENERAL TERMS:

- Interest Rate: call us for current rates.
- Maximum loan participation: Amounts range from \$5,000 to \$50,000 not to exceed 75% of total project cost and not to exceed 60% of total project cost for used equipment. Applicant must have a minimum of 10% equity in the project.
- Loan Term: 5 years for purchase of machinery and equipment and 7 years for construction/renovations and acquisition of real estate. Prepayment will be allowed without penalty.

- **Fees:** A non-refundable application fee of \$100 will be submitted with the completed application. Loan origination fee is 1.5% . All legal and other related fees to be paid by the borrower at closing.
- **Security:** Collateral and Promissory note are required. Personal guarantee and other guarantees may also be required.
- **Job Creation:** One (1) new job must be created for \$50,000 in loan assistance and (1) part-time job created for any loan assistance under \$50,000.
- **FEASIBILITY:** Applicants must show that the project is financially feasible. Determination of feasibility will be based upon the projects ability to generate sufficient cash flow to support the loan repayment. Loans will not be made to finance existing debt.

EVALUATION CRITERIA:

Requests will be ranked according to the following criteria:

- Financial feasibility of the project.
- Market potential.
- Date of submission of completed application.
- Potential for further expansion of the firm.

Carbon Chamber and Economic Development

• HOW TO APPLY:

To receive an application form or to find out more about the program, contact:

Carbon Chamber
and Economic Development Corp.

610-379-5000 or email; Brenda Sacco
Director Economic Development

BSacco@carboncountychamber.org



REALIZING *your* DREAM

No matter your type of business, Carbon Chamber and Economic Development is here to help you realize your dream of owning your own business.