

Comprehensive Loan Programs

Small Business Expansion Loan

Revolving Loan Program

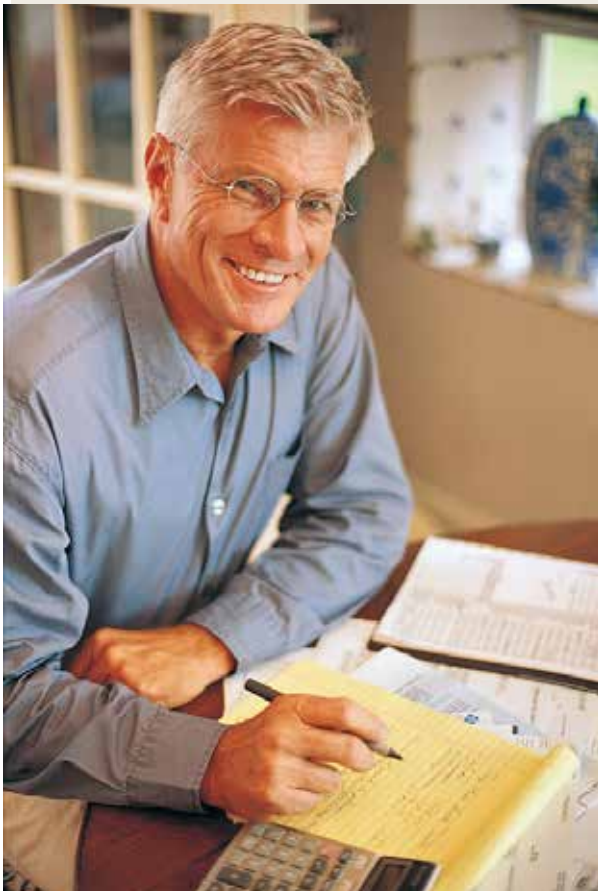
SBA 504

Agricultural

Rural Development Loan Program

Small Business First Fund

Micro Loan Programs



137 South Street
Lehighon, PA 18235
(610) 379-5000
www.carboncountychamber.org

Carbon Chamber and Economic Development

SMALL BUSINESS
EXPANSION LOAN



Small Business Expansion Loan (SBEL)

ELIGIBILITY:

Applicants for the SBEL can be private, for profit businesses including manufacturing, industrial, distribution, service, commercial, wholesale, retail firms and located or proposing to locate within Carbon County. Loan participants in good standing may reapply for one additional loan for a new project. A business may not have more than two (2) active SBELF loans at any given time.

ELIGIBLE PROJECTS:

Machinery and equipment
Land and building costs (including acquisition, new construction, renovations, engineering, architectural).

GENERAL TERMS:

Interest rate: call us for current rates

Maximum loan participation: 75% of total project cost on new equipment; 60% of total project cost on used equipment.

Loan term: \$5,000 - \$10,000 at 7 years,
\$10,000 - plus at 10 years.

Fees: All legal and other necessary costs must be paid by the borrower. Loan commitment fee is 1%.

Security: collateral and personal guarantees as appropriate.

Loan Process: Normally 30 to 45 days.

Job Creation Requirement: If possible, one (1) new year-round job must be created and filled by a qualifying low-income eligible Carbon County resident for each \$10,000.00 of loan funds received. If a loan of less than \$10,000.00 is granted, then a part-time job on the following basis is created:

Loan amount - \$5,000
Create 15-20 hr/wk job

Between \$5,000 & \$10,000
Create 25-30 hr/wk job

FEASIBILITY:

Applicants must show that the project is financially feasible. Determination of feasibility will be primarily based upon the projects ability to generate sufficient cash flow to support the loan repayment. Loans will not be made to finance existing debt.

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.

EVALUATION CRITERIA:

Since the loan fund is small, requests will be ranked according to the following criteria:

- Financial feasibility of the project;
- Date of submission of completed Application;
- Applications will be evaluated by the Advisory Board of the Industrial Development Authority.

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;
Kathy Henderson
CCEDC Director Economic Development
khenderson@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 assistance right here in our Lehighton office.

The SBDC can help you explore if opening a new business or buying an existing franchise is right for you. Already have a business? They can help with innovation and growth services and sustainability services too.

Call CCEDC today to schedule your appointment at 610-379-5000, or stop by our office at 137 South Street, Lehighton, PA 18235.