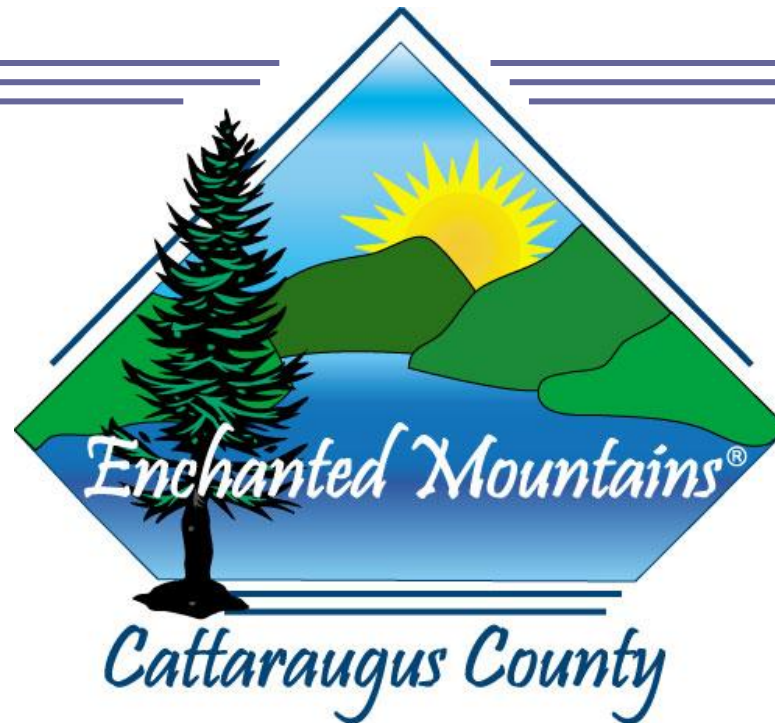


Cattaraugus County Financing Programs Guide

Updated: 05-2010



Local, Regional, State & Federal Loans & Grants

Cattaraugus County Department of Economic Development, Planning & Tourism

303 Court Street, Little Valley, NY 14755 Tel: (716) 938-2311 Fax: (716) 938-2779

Web Site: www.cattco.org



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Local, Regional, State & Federal Loans & Grants

Program Name Contact Info Acronym Program Type	Eligibility	Usage	Limit	Interest Rate	Maturity	Special Conditions	Fee
Appalachian Region Commission Program Contact: Ginger Malak Tel: (716) 945-5301 email: gmalak@southern-tierwest.org website: www.southern-tierwest.org ARC Grant Type : Regional	County of municipal government or unit thereof. Nonprofit (public or private) organization	Business develop., Job related Infrastructure, Human resources, Local government assistance demos, Telecommunications	<u>Grant Limit:</u> May not exceed 50% of total project cost Cap of \$150,000 on all projects To be matched by cash and in-kind service.		Initial app. and final app. is required. <u>One cycle per year</u> - (Deadline usually in June) Call contact for details.	Creation of jobs and private investments. Special help for region distressed counties. <u>Ineligible projects:</u> Relocation of businesses/industries Recruitment activities that place a state in competition with other state(s) Promotion of unfair competition between businesses in the same immediate service area	
Cattaraugus County Biz Dev Corp Loan Fund Contact: CCBDC Tel: (716) 938-9531 email: info@ccbdc.org website: www.ccbdc.org CCBDCLF Type : County-wide	Established businesses in Cattaraugus County that has been in business at least six months	Fixed assets, Inventory, Receivables, Permanent working capital	<u>Minimum:</u> \$1,000 <u>Maximum:</u> \$10,000 or 10% of total loan funding amount, whichever is less	Can be fixed or variable; will be determined on a case-by-case basis	Terms to be determined on a case-by-case basis	Fund is to provide short term immediate assistance and intermediate term bridge loans to businesses in the county.	<u>App Fee:</u> \$50.00
Cattaraugus County Revolving Loan Fund MDLF Contact: CCBDC Tel: (716) 938-9531 email: info@ccbdc.org website: www.ccbdc.org Type : County-wide	Small Business with five or fewer employees	Equipment. Renovation, Working capital, Expansion, Inventory	<u>Minimum:</u> \$5,000 <u>Maximum:</u> \$30,000 (\$50,000 for mfg)	Low interest up to 5%	Up to seven years, MOST at five years	Applicant must enroll in training program provided by the fund <u>Ineligible:</u> Refinancing existing debt	App Fee: non-refundable \$150 at closing (Usually comes out of loan proceeds)



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Local, Regional, State & Federal Loans & Grants

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Cattaraugus County IDA Bond Financing Prgm <i>Contact: Corey Wiktor</i> <i>Tel: (716) 699-2005</i> <i>email: corey@cattcoida.com</i> <i>website: www.cattcoida.com</i> CCIDA Bonds <i>Type : County-wide</i>	Final determination made by CCIDA Board Job creation and retention a must.	Construction, Reconstruction, Specific lease trans., Mfg. projects, Commercial projects, Private clubs, Refinancing			Varies with project	Taxable bonds, Non-taxable bonds. <i>Call contact for details.</i>	<u>App fee:</u> New \$1500+\$750 (agency & bond) Refin. \$250 Both Non-refund. Administrative, Min. Service & SEQRA fees.
Cattaraugus County IDA Pymnt in Lieu of Taxes <i>Contact: Corey Wiktor</i> <i>Tel: (716) 699-2005</i> <i>email: corey@cattcoida.com</i> <i>website: www.cattcoida.com</i> PILOT <i>Type : County-wide</i>	Must be seeking bond financing from the CCIDA. Job creation and retention a must.	Construction, Reconstruction, Specific lease trans., Mfg. projects, Commercial projects, Private clubs, Refinancing			Mfg. - 10 and 15 year programs Commercial - 10 year program Private clubs - 10 year program	<i>Call contact for details.</i>	<u>App fee:</u> New \$1000, Refin. \$250 Both Non-refund. Admin. and SEQRA fees. <i>Call contact.</i>
Cattaraugus County IDA Sale/Lease Transaction <i>Contact: Corey Wiktor</i> <i>Tel: (716) 699-2005</i> <i>email: corey@cattcoida.com</i> <i>website: www.cattcoida.com</i> Lease Transaction <i>Type : County-wide</i>	Final determination made by CCIDA Board <i>Call contact for details.</i>	<i>Call contact for details.</i>				<i>Call contact for details.</i>	All non-refund: \$750 App fee, \$750 Agency/ Council fee. 1% on Sales Tax letters, varying legal council fees



Cattaraugus County Financing Programs Guide

Local, Regional, State & Federal Loans & Grants

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Cattaraugus LDC Revolving Loan Fund Contact: Rick or Lynn LeFeber Tel: (716) 257-3237 email: cldc@netsync.net CRLF Type : Local	Manufacturing, Industrial, Retail, Commercial	Construction, Renovation, Working Capital, Equipment, Machinery, Acquisition of land	Up to 50% of project <u>Maximum:</u> \$25,000	200 base points under prime to 200 base points over prime	Preferred term: Five years. Cannot exceed seven years	Confined to west of Rte 219 and North of Salamanca	
Village of Gowanda Revolving Loan Fund Contact: Gowanda Clerk Tel: (716) 532-3353 website: www.villageofgowanda.com UDAG Type : Local	Manufacturing, Construction, Service, Wholesale, Retail	Real Estate, Acquisition, Rehabilitation, Construction, Machinery/Equip., Inventory, Working Capital, Revitalization	<u>Minimum:</u> None <u>Maximum:</u> \$10,000 (Approval of the Village Board if over \$10,000.)	Variable, up to 75% of prime	Five years	Must have applied to two other lending institutions within the village and been turned down.	No Application fee. Closing costs may apply
HUBZones Register w/ EDPT Dept. Contact: Joseph Williams Tel: (716) 938-2331 email: ptac@cattco.org website: www.ccptac.org HUBZones Program Type : Federal	Business must be on Seneca Territory lands and must meet SBA standards for business size.	Help in getting Government contracts				35% of employees must also live in a HUBZone. Can be any HUBZone. Call contact for details.	



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Local, Regional, State & Federal Loans & Grants

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City of Olean Downtown Prop Improve Contact: Com Dev Office Tel: (716) 376-5647 email: mgeorge@cityofolean.org website: www.cityofolean.com ODPIP Type : Local	Interior & façade improvements of commercial space in targeted areas	Electrical, HVAC, Plumbing, Ceilings, Walls, Floors, Foundation, Roofing, Façade, etc. Improvements	<u>Minimum:</u> \$2,500 <u>Maximum:</u> \$25,000	Prime rate at the time of closing	Up to seven years	Only available to properties in a specified commercial strip.	No application fee Closing fee of up to \$350 will be charged at closing
City of Olean Revolving Loan Fund Contact: Com Dev Office Tel: (716) 376-5648 email: mgeorge@cityofolean.org website: www.cityofolean.com ORLF Type : Local	Manufacturing, Industrial, Retail, Commercial	Construction, Renovation, Expansion, Equipment, Machinery	25% of total project cost. <u>Minimum:</u> \$5,000 <u>Maximum:</u> \$25,000	Flat, Fixed @ 5%	<u>Preferred Term:</u> Five years Cannot exceed seven years	<u>Ineligible:</u> Working capital Refinancing	None
Real Property Tax Exemp. for commercial/industry Real Prop Tax Contact: Municipal Assessors in County 485-B Type : County-wide	Municipalities may limit exemption to specific geographic area, specific divisions and major groups of businesses as defined in the Gov't SIC mnl.	Construction, Alteration, Installation, Improvements	Cost of improvements must be above \$10,000 but below \$50,000	Exemption Conditions: 10 year exemption - In first year it's 50%, decreases 5% in each of the next nine years.	<i>Contact the municipal assessor where your business is located for more details.</i> Application must be filed before the appropriate taxable status date and within one year from the date of completion.		



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Local, Regional, State & Federal Loans & Grants

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City of Salamanca IDA Revolving Loan Fund Contact: Salamanca IDA Tel: (716) 945-3230 email: mbull@salmun.com website: www.salmun.com SRLF Type : Local	Industrial, Manufacturing, Research & Development, Facilities Targeted Retail	Equipment, Machinery, Fixtures, Building materials	\$10,000 to \$150,000 depending on availability of funds	+/- 1% of prime	Three to ten years	Must result in job creation and/or retention <u>Ineligible:</u> General investment Equity purchase Labor costs Refinancing existing debt	<u>App. Fee:</u> \$200 non- refundable. Closing costs apply
Seneca Nation of Indians Microenterprise Loan Contact: SNIEDC Tel: (716) 945-8116 email: jpierce@sni.org website: www.sniedc.com SNIEDC Type : Local	Enrolled Senecas or spouse or child of an enrolled Seneca Manufacturing, processing, R&D, distribution, wholesale/retail, services	Land/bldg acq., Construction or Renovation, Machinery/equip., Furniture, Fixtures, Job training, Working capital	\$500 to \$25,000	5%	5 years	Preference for businesses on SNI lands Collateral is preferred Personal guarantees may be required	2% closing fee
Seneca Nation of Indians Business Revolving Loan Contact: SNIEDC Tel: (716) 945-8116 email: jpierce@sni.org website: www.sniedc.com SNIEDC Type : Local	Enrolled Senecas or spouse or child of an enrolled Seneca Manufacturing, processing, R&D, distribution, wholesale/retail, services	Land/bldg acq., Construction or Renovation, Machinery/equip., Furniture, Fixtures, Job training, Working capital	\$25,000 to \$250,000 Larger projects will only be partially funded	5%	negotiable up to 15 years	Preference for businesses on SNI lands Contact SNIEDC for more information	2% closing fee



Cattaraugus County Financing Programs Guide

Local, Regional, State & Federal Loans & Grants

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Small Business Admin (multiple programs) <i>Contact:</i> Buffalo Office <i>Tel:</i> (716) 551-4301 <i>website:</i> www.sba.gov SBA Size Standards <i>Type :</i> Federal			Check www.sba.gov for more information on the following programs: * 7(a) Loan Guaranty * CDC 504 Loan * Microloan Program * Export Express			Remember to get the NAICS Code(s) for your business. NAICS has replaced SIC codes.	
Southern Tier Enterprise Development Org., Inc <i>Contact:</i> Alyssa Dechow <i>Tel:</i> (716) 945-5301 <i>email:</i> adechow@southern-tierwest.org <i>website:</i> www.southern-tierwest.org STEDO <i>Type :</i> Regional	All small businesses are eligible Job creation and retention a must.	Acquisition, Renovation, Demolition, Site preparation, Equipment, Working capital	<u>Minimum:</u> \$10,000 <u>Maximum:</u> \$150,000	Fixed Int Rate Prime +/- 2% according to risk.	Five to ten years	STEDO works with other private & public lenders. Some equity participation applies. Portfolio leverage requirements apply. Some things not eligible.	<u>App fee:</u> \$100 non-Refund Closing costs & Attorney fees
Western Region Corp. Revolving Loan Fund <i>Contact:</i> Alyssa Dechow <i>Tel:</i> (716) 945-5301 <i>email:</i> adechow@southern-tierwest.org <i>website:</i> www.southern-tierwest.org WRC <i>Type :</i> Regional	<u>Preferred targets:</u> Manufacturing, Tourism businesses Alternative Agri-businesses, Minority/Women business enterprises Retail* (create jobs)	Working capital (seasonal), Inventory, Accounts receivable	Up to \$50,000. (Up to 1/2 total working capital component costs & no larger than any other RLF in the package)	Two points below prime, will not go below 5% Fixed rate.	Five year term	No discrimination in employment, give consid. for new jobs referrals from local One Stop programs & NYS Job service Job creation/retention a must Special circumstances can waive upper limit.	<u>App fee:</u> \$250 <u>Commit. Fee:</u> 1% face value of loan, less the App fee. Closing costs & Attorney fees



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Local, Regional, State & Federal Loans & Grants

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USDA Rural Business Cooperative Dev. Srvs (RBS) <i>Contact:</i> Ellicottville Ofc <i>Tel:</i> (716) 699-2326 <i>website:</i> www.rurdev.usda.gov/ny Biz/Ind Loan Guarant. <i>Type :</i> Federal	All areas except for cities of more than 50,000 and their immediate adjacent urban areas. Must apply through approved lenders	Most legal business purposes except those noted. Acquisition, start-up & expansion of businesses that create rural employment		Lender and borrower negotiate terms within maximum terms allowed by USDA. Interest rates set by lenders, may be fixed or variable.		Create jobs and stimulate rural economies. <u>Ineligible:</u> Farms, golf courses, Gambling, certain other businesses	
USDA Rural Business Cooperative Dev. Srvs (RBS) <i>Contact:</i> Ellicottville Ofc <i>Tel:</i> (716) 699-2326 <i>website:</i> www.rurdev.usda.gov/ny Interm Relend Prgm <i>Type :</i> Federal	Rural areas and places with populations of less than 25,000 Public bodies, non-profits, Co-ops, Indian tribal groups	Community devel. projects, establishment or expansion of businesses, creation or saving rural jobs.		USDA loan to intermediary at 1% interest for 30 years. The intermediary makes loans to businesses from its revolving loan fund on terms consistent with security offered.		Finance business facilities and community development projects in rural areas. Indian tribal groups must be federally recognized. Apply directly to RD Office in area.	
USDA Rural Business Cooperative Dev. Srvs (RBS) <i>Contact:</i> Ellicottville Ofc <i>Tel:</i> (716) 699-2326 <i>website:</i> www.rurdev.usda.gov/ny Rrl Biz Enterpr. Grants <i>Type :</i> Federal	All areas except for cities of more than 50,000 and their immediate adjacent urban areas. Public bodies, non-profit, Indian tribes	Buy & develop land, construction, equipment, Provide technical assistance to small businesses, operate revolving loan funds for small businesses		When grant funds are used for revolving loan fund (RLF) the intermediary makes loans to businesses from its RLF on terms consistent with security offered.		Finance & facilitate the development of small and emerging private business enterprises Apply directly to RD Office in area.	

