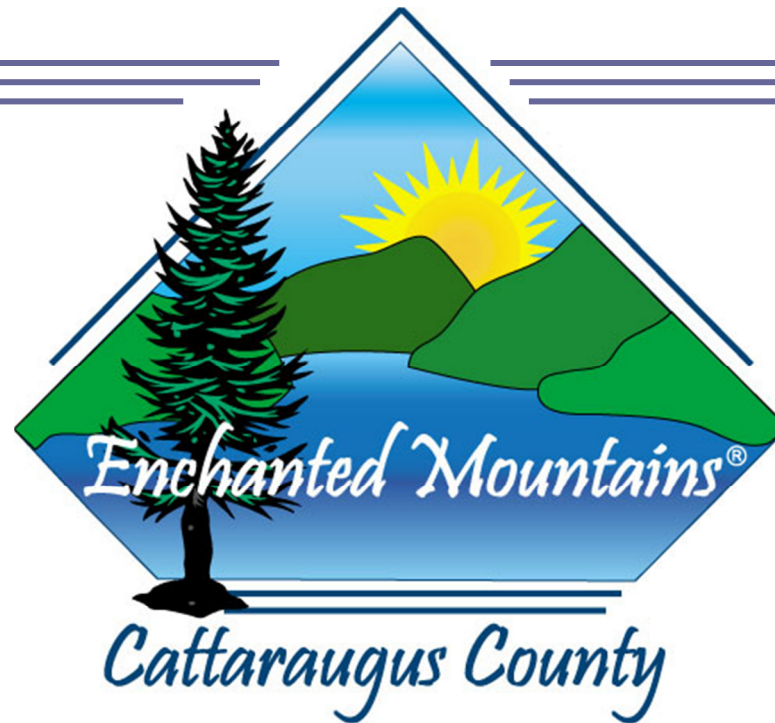


# Cattaraugus County Financing Programs Guide

*Updated: 06-2013*



## 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](http://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
<b>Appalachian Region Commission Program</b> <i>Contact:</i> Ginger Malak <i>Tel:</i> (716) 945-5301 <i>email:</i> gmalak@southern-tierwest.org <i>website:</i> www.southern-tierwest.org <b>ARC Grant</b> <i>Type:</i> 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) <i>Call contact for details.</i>	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	
<b>Cattaraugus County Biz Dev Corp Loan Fund</b> <i>Contact:</i> CCBDC <i>Tel:</i> (716) 938-9531 <i>email:</i> info@ccbdc.org <i>website:</i> www.ccbdc.org <b>IRP Loan Fund</b> <i>Type:</i> County-wide	New or established businesses in Cattaraugus County that have a strong financial history	Fixed assets, Inventory, working capital, re-financing, real estate acquisition	<u>Minimum:</u> \$15,000 <u>Maximum:</u> \$250,000 Subject to funding availability	Can be fixed or variable; will be determined on a case-by-case basis	Terms to be determined on a case-by-case basis	BDC IRP funds cannot comprise more than 75% of the total project, applicants must have a minimum credit score of 600	<u>App Fee:</u> 1% of loan amount plus applicable attorney & filing fees
<b>Cattaraugus County Revolving Loan Fund</b> <i>Contact:</i> Lenora Leasure <i>Tel:</i> (716) 938-2311 <i>email:</i> help@ccbizhelp.com <i>website:</i> www.ccbizhelp.com <b>MDLF</b> <i>Type:</i> 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) Subject to funding availability	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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Program Name Contact Info Acronym Program Type	Eligibility	Usage	Limit	Interest Rate	Maturity	Special Conditions	Fee
<b>Cattaraugus County IDA Bond Financing Prgm</b> <i>Contact:</i> Corey Wiktor <i>Tel:</i> (716) 699-2005 <i>email:</i> corey@cattcoida.com <i>website:</i> www.cattcoida.com <b>CCIDA Bonds</b> <i>Type :</i> County-wide	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.
<b>Cattaraugus County IDA Pymnt in Lieu of Taxes</b> <i>Contact:</i> Corey Wiktor <i>Tel:</i> (716) 699-2005 <i>email:</i> corey@cattcoida.com <i>website:</i> www.cattcoida.com <b>PILOT</b> <i>Type :</i> County-wide	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>
<b>Cattaraugus County IDA Abatements</b> <i>Contact:</i> Corey Wiktor <i>Tel:</i> (716) 699-2005 <i>email:</i> corey@cattcoida.com <i>website:</i> www.cattcoida.com <b>Lease Transaction</b> <i>Type :</i> County-wide	Final determination made by CCIDA Board <i>Call contact for details.</i>	<i>Call contact for details.</i>	Sales Tax Abatement Mortgage Recording Tax Abatement			<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



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Program Name Contact Info Acronym Program Type	Eligibility	Usage	Limit	Interest Rate	Maturity	Special Conditions	Fee
<b>Cattaraugus LDC Revolving Loan Fund</b> <i>Contact:</i> Rick or Lynn LeFeber <i>Tel:</i> (716) 257-3237 <i>email:</i> cldc@netsync.net <b>CRLF</b> <i>Type :</i> 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	
<b>Village of Gowanda Revolving Loan Fund</b> <i>Contact:</i> Gowanda Clerk <i>Tel:</i> (716) 532-3353 <i>website:</i> www.villageofgowanda.com <b>UDAG</b> <i>Type :</i> 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
<b>HUBZones Register w/ EDPT Dept.</b> <i>Contact:</i> Joseph Williams <i>Tel:</i> (716) 938-2331 <i>email:</i> ptac@cattco.org <i>website:</i> www.ccptac.org <b>HUBZones Program</b> <i>Type :</i> 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. <i>Call contact for details.</i>	



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Program Name Contact Info Acronym Program Type	Eligibility	Usage	Limit	Interest Rate	Maturity	Special Conditions	Fee
<b>City of Olean</b> <b>Downtown Prop Improve</b> <i>Contact:</i> Com Dev Office <i>Tel:</i> (716) 376-5647 <i>email:</i> mgeorge@cityofolean.org <i>website:</i> www.cityofolean.com <b>ODPIP</b> <i>Type :</i> 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
<b>City of Olean</b> <b>Revolving Loan Fund</b> <i>Contact:</i> Com Dev Office <i>Tel:</i> (716) 376-5648 <i>email:</i> mgeorge@cityofolean.org <i>website:</i> www.cityofolean.com <b>ORLF</b> <i>Type :</i> 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
<b>Real Property Tax Exemp. for commercial/industry</b> Real Prop Tax <i>Contact:</i> Municipal Assessors in County <b>485-B</b> <i>Type :</i> 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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<b>City of Salamanca IDA Revolving Loan Fund</b> <i>Contact: Salamanca IDA</i> <i>Tel: (716) 945-3230</i> <i>email: mbull@salmun.com</i> <i>website: www.salmun.com</i> <b>SRLF</b> <i>Type : Local</i>	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
<b>Seneca Nation of Indians Econ Development Co. Microenterprise Loan</b> <i>Contact: SNIEDC</i> <i>Tel: (716) 945-7148</i> <i>email: sniedc@yahoo.com</i> <i>website: www.sniedc.com</i> <b>SNIEDC</b> <i>Type : Local</i>	Enrolled Senecas or enrolled native head of Seneca household spouse or child of Manufacturing, processing, R&D, distribution, wholesale/retail, services	Business land.bldg acq., Construction or Renovation. Machinery/equip., Furniture, Fixtures, Job training, Working capital	\$500 to \$25,000	5%	5 years	Collateral is preferred Personal guarantees may be required	2% closing fee
<b>Seneca Nation of Indians Econ Development Co. Business Revolving Loan</b> <i>Contact: SNIEDC</i> <i>Tel: (716) 945-7148</i> <i>email: sniedc@yahoo.com</i> <i>website: www.sniedc.com</i> <b>SNIEDC</b> <i>Type : Local</i>	Enrolled Senecas or enrolled native head of Seneca household spouse or child of Manufacturing, processing, R&D, distribution, wholesale/retail, services	Business 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%	Up to 7 years	Collateral is required Contact SNIEDC for more information	2% closing fee



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Program Name Contact Info Acronym Program Type	Eligibility	Usage	Limit	Interest Rate	Maturity	Special Conditions	Fee
<b>Small Business Admin (multiple programs)</b> <i>Contact:</i> Buffalo Office <i>Tel:</i> (716) 551-4301 x306 <i>email:</i> paul.hoffman@sba.gov <i>website:</i> www.sba.gov <b>SBA Size Standards</b> <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.	
<b>Southern Tier Enterprise Development Org., Inc</b> <i>Contact:</i> Max Easton <i>Tel:</i> (716) 945-5301 <i>email:</i> adechow@southerntierwest.org <i>website:</i> www.southerntierwest.org <b>STEDO</b> <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 seven years for working capital and up to twenty years for fixed assets	STEDO works with other private & public lenders. Some equity participation applies. Portfolio leverage requirements apply. Some things not eligible.	<u>App fee:</u> \$200 with \$100 refunded upon approval and closing of loan.
<b>Western Region Corp. Revolving Loan Fund</b> <i>Contact:</i> Richard Zink <i>Tel:</i> (716) 945-5301 <i>email:</i> measton@southerntierwest.org <i>website:</i> www.southerntierwest.org <b>WRC</b> <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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<p><b>Western Region Corp.</b></p> <p>Contact: Richard Zink Tel: (716) 945-5301 email: measton@southern-tierwest.org website: www.southern-tierwest.org</p> <p>Type : Regional</p>	<p>Business must be located in distressed neighborhoods and/or downtown districts consistent with local plans, economic need, &amp; economic opp.</p>	<p>Redevelopment &amp; improvement of downtown commercial center buildings.</p> <p>Contact WRC for more information.</p>	<p><u>Minimum:</u> \$100,000</p> <p><u>Maximum:</u> \$500,000</p> <p>Funds available starting August 2013</p>	3 to 5%	Ten year term	<p>Applicants must contribute a minimum of 10% cash equity in the project.</p> <p>WRC Loan will constitute no more than 50% to the total project cost</p>	
<p><b>USDA Rural Business Cooperative Dev. Srvs (RBS)</b></p> <p>Contact: Ellicottville Ofc Tel: (716) 699-2326 website: www.rurdev.usda.gov/ny</p> <p><b>Biz/Ind Loan Guarant.</b></p> <p>Type : Federal</p>	<p>All areas except for cities of more than 50,000 and their immediate adjacent urban areas.</p> <p>Must apply through approved lenders</p>	<p>Most legal business purposes except those noted.</p> <p>Acquisition, start-up &amp; expansion of businesses that create rural employment</p>		Lender and borrower negotiate terms within maximum terms allowed by USDA. Interest rates set by lenders, may be fixed or variable.		<p>Create jobs and stimulate rural economies.</p> <p><u>Ineligible:</u></p> <p>Farms, golf courses, Gambling, certain other businesses</p>	
<p><b>USDA Rural Business Cooperative Dev. Srvs (RBS)</b></p> <p>Contact: Ellicottville Ofc Tel: (716) 699-2326 website: www.rurdev.usda.gov/ny</p> <p><b>Interm Relend Prgm</b></p> <p>Type : Federal</p>	<p>Rural areas and places with populations of less than 25,000</p> <p>Public bodies, non-profits, Co-ops, Indian tribal groups</p>	<p>Community devel. projects, establishment or expansion of businesses, creation or saving rural jobs.</p>		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.		<p>Finance business facilities and community development projects in rural areas.</p> <p>Indian tribal groups must be federally recognized.</p> <p>Apply directly to RD Office in area.</p>	





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<b>USDA Rural Business Cooperative Dev. Srvs (RBS)</b> <i>Contact:</i> Ellicottville Ofc <i>Tel:</i> (716) 699-2326 <i>website:</i> <a href="http://www.rurdev.usda.gov/ny">www.rurdev.usda.gov/ny</a> <b>Rrl Biz Enterpr. Grants</b> <i>Type :</i> Federal	All areas except for cities of more than 50,000 and their immediate adjacent urban areas.	Buy & develop land, construction, equipment, Provide technical assistance to small businesses, operate revolving loan funds for small businesses				Finance & facilitate the development of small and emerging private business enterprises Apply directly to RD Office in area.	
<b>USDA Rural Business Cooperative Dev. Srvs (RBS)</b> <i>Contact:</i> Ellicottville Ofc <i>Tel:</i> (716) 699-2326 <i>website:</i> <a href="http://www.rurdev.usda.gov/ny">www.rurdev.usda.gov/ny</a> <b>Rrl Biz Opp Grants</b> <i>Type :</i> Federal	All areas except for cities of more than 50,000 and their immediate adjacent urban areas.	Identify & analyze business opportunities, provide technical assistance, establish business support ctrs, conduct economic development planning & leadership training.			Up to 100% of eligible project costs for projects of 2 years duration or less. Grantee established an evaluation method in the application. The Agency will assess the instructional value to be shared with other communities	Promote sustainable economic activity in rural communities.	