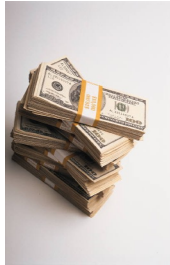




Are you a tourism business seeking to access funds for a project?

.....

Have you had difficulty locating a source for low interest financing?



.....

Find out if you qualify for the Tourism Micro-Revolving Loan Fund through...



Contact SCEDC for more information.

**PHONE
814-445-9655**

**EMAIL
contact@scedc.net**

SCEDC prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. Persons with hearing disabilities who require alternative means for communication of program information should call the state relay service number for TTY/TDD at 800-654-5984.



Somerset County Economic Development Council
125 North Center Avenue
P.O. Box 48
Somerset, PA 15501
814-445-9655
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www.scedc.net



SOMERSET COUNTY TOURISM MICRO REVOLVING LOAN FUND



TOURISM BUSINESS LOAN PROGRAM



ELIGIBLE APPLICANTS

Any full time tourism related business in Somerset County

USE OF FUNDS & TERMS

Machinery & Equipment
5 year term

Inventory
2 year term

Marketing
2 year term

Working Capital
2 year term

Building Improvements
5 year term

INTEREST RATE



Fixed 3% interest rate

LOAN AMOUNT

50% of Total Project Cost
- Minimum of \$2,000
- Maximum of \$10,000

FEES

Application Fee

\$50 to SCEDC with submission of application, along with credit report fees, if applicable. (non-refundable)

Closing Fee

2 year term or less - \$150
Over 2 year term - \$200
Payable to SCEDC.

Legal & Filing Fees

All legal expenses necessary to complete the transaction will be the responsibility of the client and UCC filing fees.

COMMENCEMENT CLAUSE

Project may not commence (without prior approval) until the application has been approved.

ITEMS NEEDED FOR LOAN APPLICATION

- ◆ Financial Statements
- ◆ Business Plan
- ◆ Letters of Commitment
- ◆ Documents to Substantiate All Project Costs
- ◆ Fees
- ◆ Completed Loan Application

