



Board of Directors

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Funded By:
United States Department of
Agriculture, Rural Development

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Greene County

Board of Commissioners

Charles J. Morris, Chairman

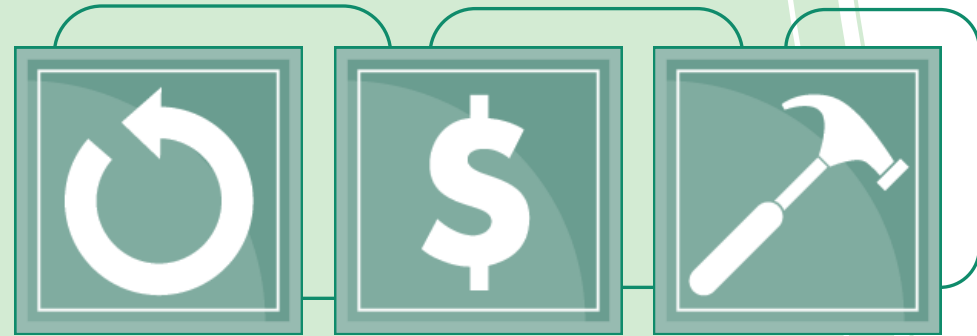
Archie Trader, Vice Chairman

Blair Zimmerman

Revolving Loan Fund



The Revolving Loan Fund was established to provide seed money to promote job development and business growth and expansion within Greene County.



- **Assistance With Site Locations**
- **Customized Work Force Training and Development**
- **Technical Assistance and Tax Incentives**

**Greene County Industrial
Development Authority**

Find our offices in the Fort Jackson Hotel, Department of Economic Development

Near Greene County Courthouse
49 S. Washington Street
Waynesburg, PA 15370
Telephone: (724) 852-5259
Fax: (724) 627-6569



FEES:

- ▶ There is a \$15.00 credit application fee plus all applicable documentation and filing fees.

INELIGIBLE USES:

As with all loan funds involving government monies, certain uses are not allowed.

These include:

- ▶ Speculative ventures
- ▶ Adult entertainment,
- ▶ Gaming operations
- ▶ Check cashing outlets or pawnshops.
- ▶ Real-Estate Speculation / Investor
- ▶ Funds cannot be used for paying off previous debts, or for loan consolidation.
- ▶ All loans subject to final approval of the loan committee and the IDA Board of Directors.

“Purchasing the existing business required both collateral and personal financial compensation...the IDA loan created a cushion of working capital when we first took over the business...it replaced funds that were otherwise tied up in the initial loan process...this allowed us to concentrate our efforts on running and learning the business.”

- T.R. Mahle—The Locker Room

“The Revolving Loan Fund has a great interest rate. Approximately 14 years ago this loan helped expand our business. “

- Michael & Mary Lewis—Michael’s Auto Sales

“As former owner of Trader’s Plumbing and Heating, I was contacted by the IDA about the loan program to expand my business. Using the low interest rate I was able to expand our business. This happened two years earlier than planned, thanks to this IDA program.”

- Commissioner Archie Trader—

Trader’s Plumbing and Heating and Cooling

ELIGIBILITY CRITERIA:

- ▶ Manufacturing and industrial firms, advanced technology, computer related industries, retail, personal and professional services and export services are eligible candidates.
- ▶ Applicants must be classified as a small business with fewer than 100 full time employees.
- ▶ Eligible companies must be located in Greene County prior to loan disbursement.

LOAN CONDITIONS:

- ▶ Loans are made in conjunction with private sector lending sources and must be secured at the highest position based on available assets. In addition, corporate and personal guarantees are required.
- ▶ Terms of loans include real estate repayment up to 10 years, machinery and equipment up to 7 years and 3 years for working capital.
- ▶ Interest rate contingent upon Loan Committee review and recommendation to the GCIDA Board of Directors.

“The Revolving Loan Fund carries a low interest rate and provides options. It allows different resources and avenues that can be beneficial to help further business ventures. It’s worth it.”

- Doug Laskody—D.L. Machine