IMPROVEMENTS HAVE ARRIVED

Industrial Development changes to Business Development loan program

Available to most business sectors across Allen County

(formerly limited to manufacturers and wholesalers)

- Loans may be used for land and building purchase, renovation and construction, equipment, inventory and some working capital.
- CDC finances 45% of project, bank finances 45% of project and borrower injects 10%.
- One job must be created for each $65,000 of CDC loan amount.
- Maximum loan amount of $300,000 of which, up to $100,000 may be used for working capital and inventory purchase. CDC may lend up to $50,000 without a bank match.
- Proceeds may not be used to relocate a business from one labor area to another.
- Interest rates fixed for the term of the loan, with no prepayment penalties.

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