

## MIDDLE TOWNSHIP BUSINESS ASSISTANCE LOAN PROGRAM

One of the primary goals of the Economic Development Council of Middle Township is to develop, promote and implement programs to *assist existing businesses and encourage new businesses* to relocate to Middle Township.

The **BUSINESS ASSISTANCE LOAN PROGRAM** offers low interest subordinated loans for:

- Machinery & Equipment Purchases
- Leasehold Improvements and Purchase
- Renovation of Owner Occupied Commercial Real Estate
- Renovation of Owner Occupied Industrial Real Estate

### Loan Amount:

Up to 25% of the total project cost  
Minimum—\$25,000  
Maximum—\$100,000

### Interest Rate:

Varies based on underwriting criteria

### Term:

Five (5) years with payments based upon a fifteen (15) year amortization.

### Fees:

\$100.00 application/credit review fee.

### Collateral Requirements:

All Township loans must be secured by real estate and other tangible business and personal assets.

The Township's equity position will be subordinate to that of other sources of conventional financing utilized by the borrower.

### Eligibility Requirements:

- Project type.
- Demonstrate availability of private capital/ leverage equivalent to three times the amount of the Loan requested.
- Ability to repay the loan (pro-formas, business projections, etc.)
- Completed Business Plan.
- Good standing credit.
- Business Management Experience—or—willingness to participate in periodic training courses.
- Demonstrate best efforts to provide employment opportunities to low and moderate income residents of Middle Township.
- Generally, invest a minimum of 10% of project cost.

### Applications Are Available Online:

[www.mteconomicdevelopment.com](http://www.mteconomicdevelopment.com)

*All financial records are kept secure through a third party source.*

### For More Information:

Please Contact The Township's Economic Development Coordinator  
at  
609.465.8731