



The Greene County Economic Development Corporation (GCEDC) is the administrator of Greene County's economic development loan programs, which are the Quantum Fund and the Microenterprise Assistance Program (MAP). These low-interest loan products are available for job-creating projects in Greene County creating new positions that will be taken by or made available to low-moderate income persons as Federally-defined. Start-ups as well as existing businesses are eligible for loan funding.

Successful businesses that have used Greene County Economic Development funding include:

- Zoom Flume Water Park
- Intelligent Technology Solutions
- New York Zipline Adventures
- Ducommun AeroStructures
 - Scribner's
- Excel Physical Therapy
- Nordic House LLC

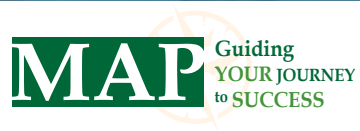
**GreeneCountyEDC.com/start
(518) 719-3290**

Start or Expand Your Business in Greene County, NY with Loans & Assistance from the GCEDC





The Quantum Fund offers loans that can fund up to 50% of total project cost as “gap financing” (subordinate to bank financing), based on a formula of \$30,000 for every full-time equivalent (FTE) position created. A minimum of 10% owner equity is required as part of the funding package, and loans may be made for up to \$400,000. Typical Quantum Fund loans are in the \$60,000-\$140,000 range.



The MAP provides low-interest loans of up to \$25,000 based on the creation of at least one FTE that is not the owner. Microenterprise businesses are those with five or fewer employees at the time of application.



In addition to loans, the GCEDC also provides business training classes based on demand, as well as technical assistance for loan and business development. Training classes are strongly encouraged for MAP participants.

The loans may be used for acquisition, construction and renovation (Quantum Fund only, though Federal prevailing wage rules apply if loan funds are used), working capital, furniture and fixtures, equipment, machinery and fees/soft costs.

Collateral demonstrating credit-worthiness and a business plan with appropriate three-year financial projections, along with the provision of appropriate tax returns, are also required with the completed loan application.

GCEDC Economic Development Loans are a Federally-funded program administered by the GCEDC using Greene County Community Development Block Grant (CDBG) funds provided by the U.S. Department of Housing and Urban Development (HUD). The program provides assistance to people and businesses who live and/or work in Greene County. Its primary objective is to assist in the establishment and expansion of small businesses and the creation of new jobs through business training, low-interest loans, and technical assistance.



All business sectors that can create new jobs that can be taken by or made available to low-moderate income persons are eligible for funding.



For more information on GCEDC business support programs, go to **GreeneCountyEDC.com/start** or call the Invest In Greene team at **(518) 719-3290**