

Economic Development Resources

Enterprise Development Corporation

Athens County Revolving Loan Fund up to \$500,000.
The loan is made based on \$35,000 per full-time equivalent.

Eligible uses include fixed assets, land, building, machinery, equipment, construction, renovation, demolition, site preparation, some working capital.

Rates are currently in the 4–5% range.

ACEnet Ventures

ACEnet Ventures will often partner with conventional lending sources to provide joint financing to small businesses where the other lending sources are not willing to provide sole financing for those small business projects. The fund is a non-profit organization affiliated with the Appalachian Center for Economic Networks (ACEnet), a community economic development organization.

Ohio Regional 166 Loan Fund

Requires one job for each \$35,000 of financing.

Eligible uses include land, building, acquisition and large equipment.

Rate is fixed at 2/3 of Prime + .25 servicing fee.

USDA Rural Development Loan

Eligible uses include working capital, real estate, acquisition and equipment.

Fixed rate dependant on borrower's credit and collateral.

Buckeye Hills Revolving Loan Fund

The Revolving Loan Fund offers loans to businesses in conjunction with a bank. Such funds are used in the event that full financing cannot be obtained from a bank, or to fill the "gap" between a bank loan and the financing necessary to complete a proposed business project.

Eligible uses include acquisition and improvement of land and buildings, construction, machinery and equipment, working capital, start-up capital.

Rate is based on risk—minimum 4% fixed.

Term is for useful life of machinery and equipment (typically 5–7 years)

Up to 12 years for real estate

3–5 years working capital.

Maximum Program Participation is \$150,000 or 50% of project cost

One full-time job equivalent (40 hours per week) must be created or retained for every \$25,000.00 of Revolving Loan Fund financing.

The Finance Fund

Utilizing a diverse and ever-expanding range of financial products, clients gain access to the resources needed to turn struggling communities into vibrant, economically healthy neighborhoods. Products include grants to supplement owner equity, loans with flexible terms and credit enhancements to make bank debt more attractive by lowering interest rates.

Athens County Port Authority

Provides bond financing for machinery & equipment and construction.

Athens Community Improvement Corporation

Provides forgivable loan.

Utilities

Possible low to no cost utility hookups for: Water, Sewer and Electricity.

Infrastructure

On-site and off-site grants available.

NOTE: All incentives must be negotiated with local, state or federal agencies based on the number of jobs, quality of jobs and amount of private investment.