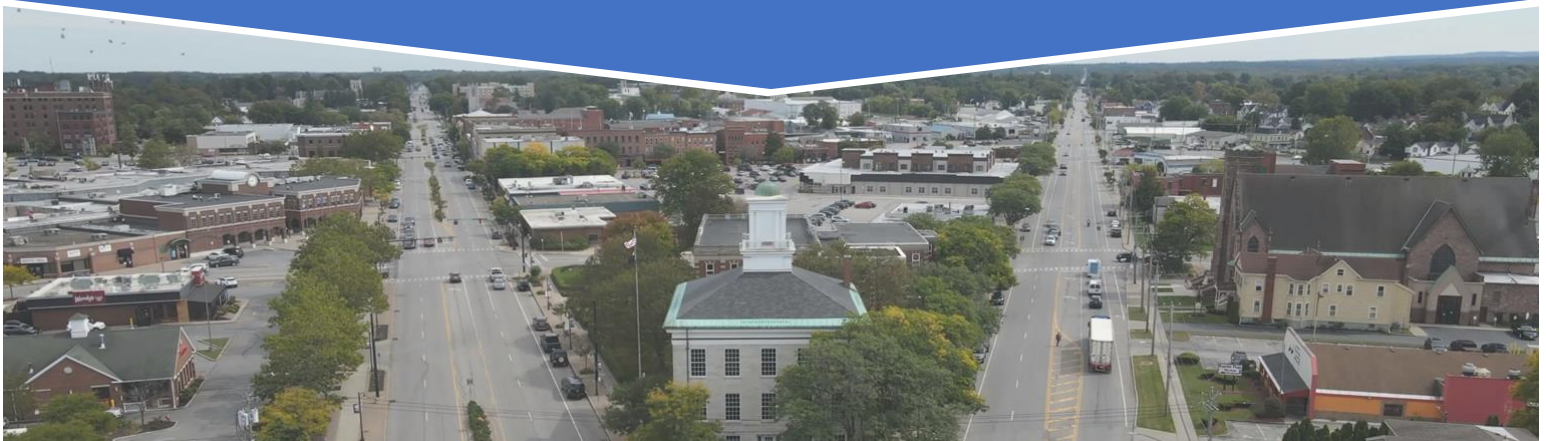


# Revolving Loan Funds



## Batavia Micropolitan Area Community Redevelopment Loan Fund

**Purpose:** Low-interest loans to support underutilized site and building development in core business districts

**Eligible Projects:** Underutilized sites and buildings; adaptive re-use projects including mixed-use projects with a housing component; infill projects

**Gap Financing:** Must be combined with bank approved financing or project development “equity” of minimum 30% of project cost

### Program Parameters

**Minimum Loan:** \$25,000

**Maximum Loan:** \$200,000

**Interest Rate:** Prime; 3% of Floor, annually adjusted

**Grace Period:** Interest-only during project re-development period, with a 1-year maximum

**Amortization Period:** 3 to 10 years, includes grace period

### Key Decision Criteria

- Scope of planned redevelopment
- Impact on business district/neighborhood
- Level of investment
- Long-term tax-base enhancement
- Jobs created/retained

### Requirements

- Collateral: Subordinated to bank or other debt sources is allowed
- Personal Guarantees
- \$250 Application Fee (Non-Refundable)
- Business Plan and/or 3-Year Financials
- 2% + Legal and Filing Fees

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