



## Business Financing Programs

LC	Program	Eligibility	Uses	Amounts	Terms/Conditions
LOANS	<b>Pennsylvania Industrial Development Authority (PIDA) Real Estate</b>	<ul style="list-style-type: none"> <li>- Manufacturing</li> <li>- Industrial</li> <li>- R&amp;D, Ag Processors</li> <li>- Computer Operation Center</li> <li>- Hospitality</li> <li>- Warehousing and distribution</li> </ul>	<ul style="list-style-type: none"> <li>- Land and building acquisition</li> <li>- Building construction and renovation</li> <li>- Industrial Park development</li> <li>- Multi-tenant spec building construction, acquisition and renovation</li> </ul>	<ul style="list-style-type: none"> <li>- Loans up to \$2 Million</li> <li>- Up to \$2.25 Million within Enterprise Zone, Act 47 Industrial Communities, Brownfield Sites, KOZ and KIZ</li> <li>- No more than 50% of total eligible project costs, depending on size</li> </ul>	<ul style="list-style-type: none"> <li>- 2.00% Fixed Interest Rate - Adjusts Quarterly</li> <li>- Up to 15 year term</li> <li>- No less than second mortgage on financed assets.</li> <li>- \$35,000 cost per job retained</li> <li>- \$50,000 cost per job created</li> </ul>
	<b>Pennsylvania Industrial Development Authority (PIDA) Equipment</b>	<ul style="list-style-type: none"> <li>- Manufacturing</li> <li>- Industrial</li> <li>- Agricultural Process</li> <li>- Direct Mining Operations</li> <li>- Information Tech.</li> </ul>	<ul style="list-style-type: none"> <li>- Machinery and equipment acquisition and engineering &amp; installation costs.</li> </ul>	<ul style="list-style-type: none"> <li>- Loans up to \$1,000,000, or 50% of eligible project costs.</li> </ul>	<ul style="list-style-type: none"> <li>- 2.00% Fixed Rate</li> <li>- Up to 10 year term</li> <li>- \$35,000 cost per job created</li> <li>- \$50,000 cost per job created</li> </ul>
	<b>Pennsylvania Industrial Development Authority (PIDA) Pollution Prevention/ Energy</b>	<ul style="list-style-type: none"> <li>- Manufacturing</li> <li>- Industrial</li> <li>- R&amp;D, Ag Processors</li> <li>- Computer Operation Center</li> <li>- Hospitality</li> <li>- Warehousing and distribution</li> </ul>	<ul style="list-style-type: none"> <li>- Promote energy efficiency and pollution prevention projects</li> </ul>	<ul style="list-style-type: none"> <li>- \$100,000 or 75% of total eligible project costs</li> </ul>	<ul style="list-style-type: none"> <li>- 2.00% fixed</li> </ul>
	<b>Pennsylvania Industrial Development Authority (PIDA) Working Capital</b>	<ul style="list-style-type: none"> <li>- Manufacturing</li> <li>- Industrial</li> <li>- R&amp;D, Ag Processors</li> <li>- Computer Operation Center</li> <li>- Hospitality</li> <li>- Warehousing and distribution</li> </ul>	<ul style="list-style-type: none"> <li>- Working capital, accounts receivable lines of credit</li> </ul>	<ul style="list-style-type: none"> <li>- \$100,000</li> <li>- \$350,000 for exporting companies</li> </ul>	<ul style="list-style-type: none"> <li>- 2.00% for a 12 month period</li> </ul>
	<b>Small Business Administration 504 Loan Program (SBA 504)</b>	<ul style="list-style-type: none"> <li>- Expanding Business</li> <li>- Small Business</li> </ul>	<ul style="list-style-type: none"> <li>- Fixed Asset Financing</li> <li>- Plant Acquisition, construction, renovation</li> <li>- Land and site improvements</li> <li>- Acquisition and installation of machinery and equipment</li> </ul>	<ul style="list-style-type: none"> <li>- Up to 40% of eligible project costs</li> <li>- Fixed Rate and term of 10 or 20 years</li> <li>- 50% of financing from private financial institution</li> <li>- Minimum of 10% equity injection (15% if start-up)</li> </ul>	<ul style="list-style-type: none"> <li>- Average after tax profit of not more than \$5 Million for each of the last 2 years.</li> <li>- Tangible net worth of not more than \$15 Million</li> <li>- Minimum total project cost is about \$150,000</li> </ul>



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LOANS	<b>Enterprise Zone Revolving Loan Fund</b>	- Corporation, Partnership, LLC, other for-profit entities	- Business Acquisition, -Construction, -Conversion, Repair - Equipment, -Improvements, Machinery - Purchase of Land - Working Capital	- No minimum or maximum loan amount	- Rate Matches PIDA, adjusted quarterly -Term based on asset being acquired, 3 years for working capital, up to 15 years for land and building
	<b>Innovate PA</b>	- Corporation, Partnership, LLC, other for-profit entities - Anywhere in PA	- Business Acquisition, -Construction, -Conversion, Repair - Equipment, -Improvements, Machinery - Purchase of Land - Working Capital	- Must have minimum 1:1 match	- Tiered rate structure, max rate of 4.50% fixed -Term based on asset being acquired, 3 years for working capital, up to 15 years for land and building
	<b>USDA Intermediary Relending Program (IRP)</b>	- Corporation, Partnership, LLC, other for-profit entities - Rural Area defined as Population less than 50,000	- Business Acquisition, Construction, Conversion, Repair - Equipment, Improvements, Machinery - Purchase of Land - Pollution control - Working Capital, Feasibility studies	- Loans up to \$150,000	- Tiered rate structure, max rate of 4.50% fixed -Term based on asset being acquired, 3 years for working capital, up to 15 years for land and building
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LOANS	Program	Eligibility	Uses	Amounts	Terms/Conditions
LOANS	<b>USDA Rural Micro-entrepreneur Assistance Program (RMAP)</b>	- Rural Area defined as population under 50,000 Business with no more than 10 full time employees	- Purchase/Lease of real estate - Working Capital - Debt Refinancing - Business Acquisitions - Purchase of inventory, equipment, furniture, fixtures	- Limited to \$50,000 or less	- 3 to 7 year terms - 4.50%
	<b>Blair County General Authority</b>	- All PA qualified businesses	- Land, building, equipment, refinancing, working capital, closing costs	- No maximum loan size	- Create or retain at least 10 jobs per financing
	<b>Blair County Industrial Development Authority (BCIDA) Tax-Exempt</b>	- Manufacturing Facilities Exempt Facilities - Non-Profit 501 ( c ) (3) Facilities	- Land, building, new equipment, refunding, closing costs (no more than 2%)	- Manufacturing companies: Can not incur \$10 Million in capital costs in 6 year period beginning 3 years prior to bond closing. - May not exceed \$40 Million - Non profit may not incur more than \$150 Million	- \$50,000 cost per job created or retained within three years - Cannot exceed 120% of depreciable life of assets
	<b>Blair County Industrial Development Authority (BCIDA) Taxable</b>	- All PA qualified businesses	- Land, building, equipment, refinancing, working capital, closing costs	- No maximum loan size	- Create or retain at least 10 jobs per financing
	<b>Southern Alleghenies Commission Local Revolving Loan Program</b>	- Manufacturers - Businesses that are strictly retail and/or services are ineligible	- Purchase, acquisition, construction of land and building - Machinery & Equipment Working Capital (limited to inventory and new personnel costs)	- Loans up to \$200,000 or 50% of project costs - Max for working capital is \$100,000 or 50% of project costs	- 50% of prime rate, no less than 4% - Land and buildings: 10 year term - Machinery & Equipment: 5 year term - Working Capital: 3 year term - \$25,000 cost per job created



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	<i>Program</i>	<i>Eligibility</i>	<i>Uses</i>	<i>Amounts</i>	<i>Terms/Conditions</i>
<b>LOANS</b>	<b>PA Economic Development Financing Authority (PEDFA) Tax-Exempt Bond Program</b>	- Manufacturing, Nonprofit, Energy, Waste Disposal, Transportation, Assisted Living	- Land & Building acquisition and construction - Machinery & Equipment - Designated Infrastructure	- Loans no less than \$400,000, no more than \$10 Million - Up to 100% of project costs	- Up to 30 year term - Average rate 54% below prime
	<b>PA Economic Development Financing Authority (PEDFA) Taxable Bond Program</b>	- All types of business needing low-cost capital	- Land & Building acquisition and construction - Machinery & Equipment - Designated Infrastructure	- Loans no less than \$400,000 - Up to 100% of project costs	- Term based on negotiated letter of credit - Average rate 39% below prime
<b>LOANS</b>	<b>PA Minority Business Development Authority (PMBDA)</b>	- Businesses owned and operated by ethnic minorities	- Land & Building acquisition and construction - Machinery & Equipment - Working Capital	- Loans up to \$500,000 or 75% of project costs - Retail: Loans up to \$250,000 of 75% of project costs	- 50% of prime rate, no less than 4% - 10 year term for land/buildings - 7 year term for machinery/equipment - 3 year term for working capital -\$15,000 cost per job created



## Business Financing Programs

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GRANTS	<b>Guaranteed Free Training Program</b>	<ul style="list-style-type: none"> <li>- Basic skills training</li> <li>- Manufacturing, technology, IT, retail, gaming, employment agencies, government, education</li> <li>- Non-Profits NOT eligible</li> </ul>	<ul style="list-style-type: none"> <li>- Basic, entry level skills training</li> <li>- Advanced IT training</li> </ul>	<ul style="list-style-type: none"> <li>- Up to \$450 per trainee, \$75,000 per company</li> <li>- IT: up to \$850 per trainee, \$50,000 per company</li> </ul>	<ul style="list-style-type: none"> <li>- Trainees must be residents of PA, employed in PA</li> <li>- Trainee must earn more than 150% of current minimum wage</li> </ul>
	<b>Pennsylvania First Program</b>	<ul style="list-style-type: none"> <li>- Firms or IDCs, manufacturing, industrial, R&amp;D, agricultural, export services</li> </ul>	<ul style="list-style-type: none"> <li>- Machinery &amp; Equipment, working capital, job training, infrastructure, land &amp; building improvements</li> <li>- Acquisition of land, buildings and right-of-ways</li> <li>- Site prep, demolition and clearance</li> </ul>	<ul style="list-style-type: none"> <li>- No minimum or maximum amounts</li> </ul>	<ul style="list-style-type: none"> <li>- Projects must offer substantial economic impact</li> <li>- Job creation/investment requirements</li> </ul>
	<b>Multimodal Transportation Fund</b>	<ul style="list-style-type: none"> <li>Municipalities, Governments, Business/Non-profit Economic Dev. Orgs. Public Transport Agency</li> </ul>	<ul style="list-style-type: none"> <li>Land, Construction</li> <li>Capital Equipment</li> <li>Demolition</li> <li>Site Assessment</li> <li>Environmental Studies</li> </ul>	<ul style="list-style-type: none"> <li>Maximum of \$3,000,000</li> </ul>	<ul style="list-style-type: none"> <li>Grant must be matched by 30% of local funding</li> </ul>
NTS	<b>Rail Freight Assistance</b>	<ul style="list-style-type: none"> <li>- Railroads, rail freight users</li> </ul>	<ul style="list-style-type: none"> <li>- Rail freight maintenance, construction</li> </ul>	<ul style="list-style-type: none"> <li>- Up to \$750,000 or 75% for maintenance</li> <li>- Up to \$100,000 or 50% for construction</li> </ul>	<ul style="list-style-type: none"> <li>- 25% match for maintenance</li> <li>- 50% match for construction</li> <li>- Agree to maintain active rail operations for 5 years</li> </ul>



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GRAI	Program	Eligibility	Uses	Amounts	Terms/Conditions
	<b>Industrial Sites Reuse Program (ISRP)</b>	<ul style="list-style-type: none"> <li>- Public entities, private nonprofit economic development entities</li> <li>- Companies involved in reuse of former industrial land</li> </ul>	<ul style="list-style-type: none"> <li>- Phase I, II and III environmental assessments</li> <li>- Remediation of hazardous substances</li> </ul>	<ul style="list-style-type: none"> <li>- Up to \$200,000 for environmental assessments</li> <li>- Up to \$1 Million for remediation</li> </ul>	<ul style="list-style-type: none"> <li>- 2% Rate</li> <li>- 5 year term for assessment</li> <li>- 15 year term for remediation</li> <li>- 25% match is required</li> </ul>



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<b>NAP Enterprise Zone Tax Credits</b>	- Private company with investment located within enterprise zone	- Real property improvements, expansion or physical improvements to buildings or land resulting in jobs created or retained	- Tax credits equal 25% of amount invested - Up to \$500,000 total tax credits per project	- Credits received and not used may be carried forward for up to 5 years - Credits may be sold or transferred
<b>Job Creation Tax Credits (JCTC)</b>	- A \$1,000-per-job tax credit to create new jobs in the Commonwealth within three years	- Approved businesses	-\$1,000-per-job tax credit to approved businesses that agree to create jobs within three years; 25% of the tax credits allocated each year must go to businesses with less than 100 employees	- Tax credits may not be utilized by a business until the jobs are actually created; Must create at least 25 new jobs or expand the existing workforce by at least 20%.
<b>Keystone Innovation Zone (KIZ)</b>	- Partnerships must include: institution of higher education, economic development organizations, private business, commercial lending institution, venture capital and foundations	- Zone coordination, strategic planning, personnel costs, hiring of consultants - Companies located in tax zone, in operation less than 8 years, under the industry sector focus are eligible to apply for tax credits	- Projects in KIZ are given priority consideration for assistance under various DCED Programs	- Zone must define industry sector focus, must be geographically identified, should include institution of higher education. - 1:1 match required
<b>Keystone Opportunity Expansion Zones (KOZ)</b>	- Businesses, property owners and residents that are located in a KOZ, KOEZ/KOIZ are eligible to receive significant state and local tax benefits.	- Qualified businesses, property owners and residents. Qualified means you satisfactorily meet the necessary criteria listed in the Act.	- Projects in KOZ/KOEZ are given priority consideration for assistance under various community and economic building initiatives.	- Increase their full-time employment by 20% within the first full year of operation, or make a 10% capital investment in the KOZ/KOEZ property based on their prior year's gross revenues.

Tax Credits and Abatements

**Information provided by the following sources:**

Altoona Blair County Development Corporation  
The State of Pennsylvania  
The Small Business Administration

[www.abcdcorp.org](http://www.abcdcorp.org)  
[www.newpa.com](http://www.newpa.com)  
[www.sba.gov](http://www.sba.gov)

**Please forward any questions to ABCD:**

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