



# Starting a Business?

REVOLVING  
LOAN  
FUNDS

COMMERCIAL  
FACADE  
LOAN FUNDS

FUNDS  
FOR  
START-UPS

FUNDS  
FOR  
EXPANSION

APPLICATION  
ASSISTANCE

ONE ON ONE  
TECHNICAL  
ASSISTANCE

BUSINESS  
PLAN  
ASSISTANCE

The Tioga County Industrial Development Agency (TCIDA) loan program is a revolving loan fund, which was created to provide low interest loans to start-up and expanding businesses located in Tioga County. The loans must involve direct job retention / creation, which will strengthen the economic base of Tioga County.

The revolving loan program works by replenishing funds available for lending with the payments made by the borrowers. As the borrowers make payments on their loans the IDA uses the incoming funds to create other loans. Making the TCIDA's loan program a truly revolving loan fund for businesses.

TCIDA's loan program is not meant to be used as a substitute for conventional lending sources. Rather, they are designed to fill possible financing gaps that may exist and to provide or attract financing which would not otherwise be available for economic development projects.

TCIDA's loan program is administered in accordance with the plan that it had developed and approved by its funding agencies, primarily the United States Department of Agriculture, Rural Development Agency.

## What information will you need to provide?

- Three (3) years past financial statements (existing businesses)
- Projected financial statements; one (1) year for existing businesses; three (3) years for a new business
- Current personal financial statement(s) of any principal with 20% or more ownership
- Documented need for the TCIDA financing
- Personal History Statement
- Financial Statement should include:
  - A) Balance Sheet
  - B) Profit and Loss Statement
  - C) Reconciliation of Net Worth for the past three (3) years
  - D) Projected Cash Flow Statement for the first year (include the assumptions the projections are based on)
- If a new business, provide projected Balance Sheet, Profit and Loss Statement, and Cash Flow for three (3) years
- A brief history of the company, along with a paragraph describing the expected benefits of the project
- Provide a brief description of the educational, technical and business background for all people listed under management
- Additional information as needed

## For more information:

Call us at (607) 687-8259

## HOW DOES IT WORK?

## RECOMMENDED PROCEDURE

- TCIDA supplies the prospective applicant with: Loan Policies & Criteria and a Sample Business Plan
- TCIDA typically recommends that the client contact the Small Business Development Center or other similar agencies such as Service Corps of Retired Executives (SCORE), SUNY Broome Entrepreneurial Assistance Program or Worker Ownership Resource Center (WORC) to assist in putting a business plan in place.
- TCIDA reviews the plan.
- Full Application and a \$150 non-refundable application fee is collected.
- Loan Review Committee reviews the Full Application and supporting documentation and makes a recommendation to the IDA Board of Directors.

## QUESTIONS?

## GIVE US A CALL OR EMAIL US!

Ruth L. Fiato  
Executive Administrator  
(607) 687-8259 Phone  
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The Tioga County Industrial Development Agency is An Equal Opportunity Provider, Lender and Employer.

# The TCIDA Revolving Loan Fund

The Tioga County Small Business Revolving Loan Fund is intended to provide low cost loans to eligible Tioga County businesses.

New or existing for-profit entities located in or wishing to locate in Tioga County where the assistance will result in the direct creation of new jobs or the retention of existing jobs are eligible.

### CONDITIONS FOR ELIGIBILITY

#### Eligible Applicants:

For-Profit entities located in Tioga County or wishing to locate in Tioga County whose projects meet the criteria for eligibility. Eligible applicants shall include sole proprietors, partnerships, corporations, and limited liability companies.

#### Eligible Projects:

Loan proceeds may be used for the following: purchase of capital equipment, real estate acquisition and/or new construction, renovations and/or additions to facilities, inventory and working capital.

#### Eligible Activities:

Business acquisition, construction, conversion, enlargement, repair, modernization, or development; the purchase and development of land, easements, rights-of-way, buildings, facilities, leases, or materials; the purchase of equipment, leasehold improvements, machinery, or supplies; pollution control and abatement; transportation services; start-up operating costs and working capital; feasibility studies; reasonable professional fees related to eligible projects and aquaculture as defined by Rural Development in Section 1948,109(b)(2).

#### Maximum Loan Size:

\$100,000 maximum based on the availability of funds, \$2,500 minimum.

#### Matching Applicant Investment Required:

At least 50% of the total project cost must be otherwise provided by the applicant in the form of: bank financing, other private financing, equity and/or, public financing other than the requested loan. Applicant must demonstrate a 5-10% minimum equity in the project.

#### Interest Rate & Terms:

Please inquire about low interest rates. Loan Terms are 3-5 years for working capital, 5-7 years for machinery, 7-10 years for real estate activities.

#### Job Impact:

One full-time job (37.5 hours) equivalent employee for every \$40,000 loaned.

#### Fees:

\$150 Non-Refundable Application Fee, 1% Service Fee and Loan Closing Costs.



IDA funds assisting in expansion and renovation.

**LOCAL PRESENCE**

Our customers needs are handled right here in Tioga County. TCIDA is available to meet with customers and help them through the required paperwork.

**SINGLE POINT OF CONTACT**

When you are looking to get started or expand your existing business, the task can seem overwhelming.

Maximum loan size \$100,000 or 50% of total project costs, whichever is less, based on availability of funds

Our job is to help simplify the process by offering you a single point of contact for every phase of the process.

We have helped many other businesses of every size and type and we can help yours, too.

Give us a call or e-mail today. TCIDA is ready to assist you.

**COMMERCIAL FACADE IMPROVEMENT LOAN PROGRAM**

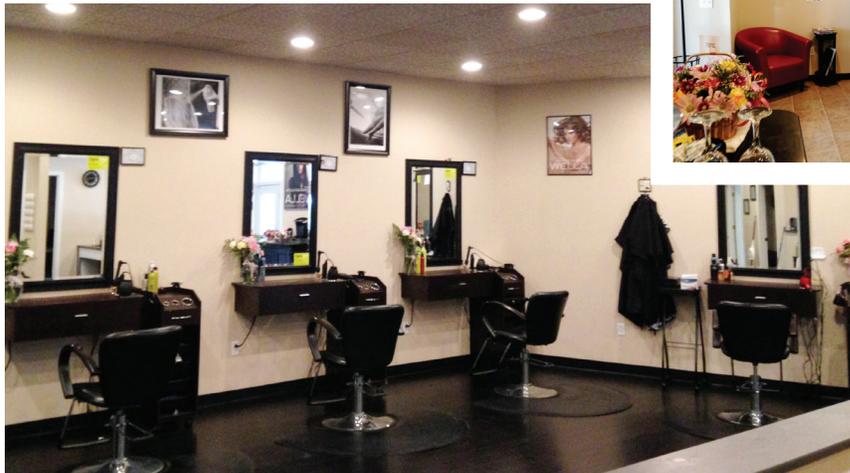
**0% Interest / 90% of Total Project Cost**

Funding is available to complete exterior renovations of commercial properties within the downtown "Main Street" areas of Tioga County. Now is the time to improve the energy efficiency and look of your buildings. Funds can be used to replace doors and windows, repair visible exterior facades along with roof repairs, decks, stairways and upgrade of signage, lighting and awnings.

IDA.TiogaCountyNY.com

**VISIT US ONLINE TODAY!**

For the most up-to-date information about our programs or to contact us for a personal consultation, visit our website!



Stiletto's Hair and Nails also used IDA funds to enable the purchase of new equipment, allowing their service offering to expand into a full service salon.

**SBDC, SCORE, SUNY EAP AND WORC OFFERS ASSISTANCE**

The Small Business Development Center (SBDC) will work with clients to assist in putting a business plan together. SBDC is great at helping our clients think the project through and consider all aspects of starting or expanding an existing business.

Service Corps of Retired Executives (SCORE) is a nonprofit association dedicated to helping small businesses get off the ground, grow and achieve their goals through education and mentorship.

SUNY Broome Entrepreneurial Assistance Program (EAP) provides resources and assistance to entrepreneurial ventures through various types of services and supports them in all stages, from start-ups to existing community businesses wishing to expand.

Worker Ownership Resource Center (WORC) is an EAP center designed to help participants starting their own business, even if they have little or no prior business experience and provide individualized one-on-one technical assistance related to their immediate business needs as well as formal training.

These services are provided at little or no charge to the client.

**DIRECT CONTACT INFORMATION**

**SBDC**  
218-222 Water Street, 3rd Floor  
Binghamton, NY 13902  
(607) 777-4024

**SCORE**  
49 Court Street  
Binghamton, NY 13901  
(607) 772-8860  
greaterbinghamtonscore.org

**SUNY Broome EAP**  
P.O. Box 1017  
Binghamton, NY 13902  
(607) 778-5012

**WORC**  
109 Chemung Street, Suite One  
Waverly, NY 14892  
(607) 249-6193



FOR YEARS, WE HAVE OFFERED ASSISTANCE TO BUSINESSES OF EVERY SIZE AND TYPE THROUGHOUT OUR AREA!



Granite Works, LLC

### TCIDA AND BUSINESS TOGETHER

GRANITE WORKS used IDA funds to invest in technologies to both benefit it's business and employees.



At Your Door Mobile Dog Grooming, mobile unit

The IDA assisted AT YOUR DOOR MOBILE DOG GROOMING with start-up costs for their business, a pet salon on wheels. IDA assistance helped businesses with flood relief, allowing them to rebuild and reopen. The IDA funds have helped businesses across numerous industries; from delis, bed and breakfasts, to auto repair companies, florists, garden suppliers, construction companies, grocery stores and more!

Contact us today to find out how you can put the IDA to work for you!

CONTACT THE TCIDA ANY TIME TO SET UP AN APPOINTMENT

YOU COULD BE OUR NEXT SUCCESS STORY



Ruth L. Fiato Executive Administrator

**INDUSTRIAL DEVELOPMENT AGENCY**

RONALD E. DOUGHERTY COUNTY OFFICE BUILDING  
56 Main Street Owego, NY 13827

(607) 687-8259 Phone

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(800) 682-1220 TDD

fiator@co.tioga.ny.us

IDA.TiogaCountyNY.com



At Your Door Mobile Dog Grooming, happy canine customer

### THIS INSTITUTION IS AN EQUAL OPPORTUNITY PROVIDER AND EMPLOYER

If you wish to file a Civil Rights program complaint of discrimination, complete the U.S.D.A. Program Discrimination Complaint Form, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at [program.intake@usda.gov](mailto:program.intake@usda.gov).