

<b>CONTACT INFORMATION</b>	
Organization Name	ADIRONDACK ECONOMIC DEVELOPMENT CORPORATION (AEDC)
Program Name,	Micro Loan Program
Staff Contact	Mr. James Murphy, Executive Director
Street 1	67 Main St.
Street 2	Suite 300
City	Saranac Lake
State/Zip	NY, 12983-5747
Phone #	518-891-5523 Ext. 101
Fax #	518-891-9820
Email	<a href="mailto:jamesmurphy52@me.com">jamesmurphy52@me.com</a>
Website	<a href="http://www.aedconline.com">www.aedconline.com</a>
<b>ORGANIZATION DESCRIPTION</b>	AEDC is a CDFI which covers a 14 County region in northern NY, including the entire Adirondack Park; a constitutionally protected area. AEDC provides financing and training for the business community of this region. Our 15 week Business Institute training program, one on one counseling and access to affordable capital helps aspiring entrepreneurs achieve their dream. The AEDC also is a central information and referral source for the Adirondack Region communities and business people. AEDCs Business Resource Center provides links to information of interest to business owners on topics including customer service, marketing, management and technology.
<b>COUNTIES SERVED BY FINANCING PROGRAMS</b>	Clinton, Essex, Franklin, Fulton, Hamilton, Herkimer, Jefferson, Lewis, Oneida, Oswego, St. Lawrence, Saratoga, Warren, Washington
<b>LOAN PROGRAM(S) DESCRIPTION</b> (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	Preference given to projects that create jobs and have a community impact.
<b>SERVE PRE-STARTUPS?</b>	Yes
<b>SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?</b>	Yes
<b>SERVE OPERATING BUSINESSES?</b>	Yes
<b>LOAN AMOUNTS</b>	\$500 minimum; \$150,000 maximum. Access to larger amounts through partnership arrangements with other organizations.
<b>INTEREST RATES</b>	5% - 10%
<b>FEES</b>	\$0-1.5%
<b># OF LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	22
<b>TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	\$431,000
<b>IS THE ORGANIZATION A CDFI?</b>	Yes
<b>OTHER SERVICES AVAILABLE</b>	Technical Assistance