

CONTACT INFORMATION	
Organization Name	MONTGOMERY CO. BUSINESS DEVELOPMENT CENTER (MCBDC)
Program Name,	Rural Revolving Loan Fund
Staff Contact	Kenneth Rose
Street 1	Old County Courthouse
Street 2	P.O. Box 1500, Park St.
City	Fonda
State/Zip	NY, 12068
Phone #	518-853-8334
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Email	krose@co.montgomery.ny.us
Website	www.mcbdc.org
ORGANIZATION DESCRIPTION	MCBDC's mission is to sustain and enhance the quality of life in Montgomery County through the creation of jobs. Their programs are designed to diversify the employment base of the County by adding jobs through the attraction, retention, and expansion of firms with the hope to alleviate unemployment and underemployment in the County.
COUNTIES SERVED BY FINANCING PROGRAMS	Montgomery
LOAN PROGRAM'S DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	Gap financing is available through the Rural Revolving Loan Fund to qualifying businesses located outside the City of Amsterdam for projects with job creation/retention components. Loan proceeds may be used for real estate acquisition, renovations, machinery and equipment purchases and working capital. Loan fund is best suited for smaller projects.
SERVE PRE-STARTUPS?	Yes
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	Yes
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	Loan amounts vary dependent upon project specifics such as project size, job creation/ retention numbers, availability of private financing etc. An owner equity contribution of at least 10% is required.
INTEREST RATES	Interest rates varying on project by project basis (prime -, no less than 2%)
FEES	Application Fees and Attorney Fees for Loan Closing
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	0
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	\$0.00
IS THE ORGANIZATION A CDFI?	No
OTHER SERVICES AVAILABLE	Empire Zone incentives