

CONTACT INFORMATION	
Organization Name	Mohawk Valley Economic Development Growth Enterprise (EDGE)
Program Name,	Microenterprise / Rural Development & Agribusiness Loan Funds
Staff Contact	Peter Zawko or Tim Fitzgerald
Street 1	584 Phoenix Drive
Street 2	
City	Rome
State/Zip	NY, 13441-4990
Phone #	1-800-765-4990 or 315-338-0393
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Email	<a href="mailto:pzawko@mvedge.org">pzawko@mvedge.org</a> ; <a href="mailto:tfitzgerald@mvedge.org">tfitzgerald@mvedge.org</a>
Website	<a href="http://www.mvedge.org">www.mvedge.org</a>
ORGANIZATION DESCRIPTION	EDGE is committed to strengthen and grow the Mohawk Valley economy. EDGE attracts new businesses and assists existing businesses to increase jobs, stimulate private sector investment, and encourage inflation adjusted wage growth.
COUNTIES SERVED BY FINANCING PROGRAMS	Oneida, Herkimer
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	Loans must result in either the creation or retention of jobs in Oneida and/or Herkimer County. Businesses engaged in manufacturing, industrial, wholesale, technology, service (non-professional) and non-retail commercial/service. Loans can be used for purchase of and improvements to fixed assets (such as real estate, buildings, machinery and equipment) and working capital. Created jobs must be made available and able to be filled by Low and moderate income persons as defined by NYS and US Department of Housing and Urban Development (HUD) Small Cities Program guidelines. Completed assessment of the need for further technical assistance through a review with Mohawk Valley EDGE and Mohawk Valley Small Business Development Center. Refinancing of existing loans is not eligible, lines of credit and bridge loans are also not eligible
SERVE PRE-STARTUPS?	No
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	Yes
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	Up to 40% of the total project cost, with a minimum loan of \$25,000, and a maximum loan of \$250,000
INTEREST RATES	Interest rate is based upon either 85% of the previous month's (to closing) US Prime Interest Rate or 4% per annum, whichever rate is greater, and is fixed for the life of the loan
FEES	\$100 application fee for Rural Dev fund; \$50 application fee for Micro fund; 1% administration fee; all closing costs and fees
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	
IS THE ORGANIZATION A CDFI?	No
OTHER SERVICES AVAILABLE	Industrial Development Agency and Empire Zone Incentives, Foreign Trade Zones, Tax Exempt Financing, Site Location, Project Coordination and Technical Assistance