

<b>CONTACT INFORMATION</b>	
Organization Name	VEDC Tri State Business Opportunity Fund
Program Name,	Tri-State Business Opportunity Fund
Staff Contact	Jessie Lee, Director of Small Business Lending - East
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Website	<a href="http://www.vedc.org">www.vedc.org</a>
<b>ORGANIZATION DESCRIPTION</b>	<p>VEDC's mission is to create and sustain jobs and businesses in our communities by providing high-quality small business development services. We implement this by giving under-served communities and low to moderate income residents the tools to build assets and raise economic standards by assisting with job creation and workforce development, as well as creating and growing new businesses.</p> <p>Throughout its history, VEDC has assisted more than 98,000 businesses in creating and retaining over 27,000 jobs and opening over 1,700 new businesses. VEDC has also provided more than \$360,000,000 in direct and guaranteed lending to small businesses. Seventy-five percent of our clientele have been low to moderate income, as well as over 70% minority and women owned entrepreneurs.</p>
<b>COUNTIES SERVED BY FINANCING PROGRAMS</b>	All counties in New York State
<b>LOAN PROGRAM(S) DESCRIPTION</b> (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	<p>Existing higher growth entrepreneurs seeking to expand their businesses. 1-200 employees. Revenues up to \$10 million. No real estate investment or development projects. No financing entities.</p> <p>Use of funds may include working capital, business purchase, equipment, inventory, tenant improvements, owner occupied commercial real estate and/or refinancing of debt.</p>
<b>SERVE PRE-STARTUPS?</b>	No
<b>SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?</b>	Yes
<b>SERVE OPERATING BUSINESSES?</b>	Yes
<b>LOAN AMOUNTS</b>	\$50,000 - \$500,000
<b>INTEREST RATES</b>	up to 8.00%
<b>FEES</b>	3% plus out of pocket costs
<b># OF LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	13 small business loans
<b>TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	VEDC lent \$2.5 million in Calendar Year 2014
<b>IS THE ORGANIZATION A CDFI?</b>	Yes

OTHER SERVICES AVAILABLE	N/A
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