

<b>CONTACT INFORMATION</b>	
Organization Name	CITY OF PEEKSKILL DEPARTMENT OF ECONOMIC DEVELOPMENT
Program Name,	Commercial Façade Deferred Loan Program
Staff Contact	Christopher Marra, Economic Development Specialist and Kathy Lockwood, Loan Officer
Street 1	City Hall, 840 Main Street
Street 2	
City	Peekskill
State/Zip	NY, 10566
Phone #	914-734-4210
Fax #	914-737-2688
Email	<a href="mailto:cmarra@cityofpeekskill.com">cmarra@cityofpeekskill.com</a>
Website	<a href="http://www.cityofpeekskill.com/economicdevelopment/office-economic-development">www.cityofpeekskill.com/economicdevelopment/office-economic-development</a>
<b>ORGANIZATION DESCRIPTION</b>	The City of Peekskill Office of Economic Development provides comprehensive market and demographic data that can help businesses make informed decisions. They also provide an objective, confidential and free service of identifying possible real estate locations in the City for new or expanding commercial businesses. Visit website for additional information.
<b>COUNTIES SERVED BY FINANCING PROGRAMS</b>	Westchester
<b>LOAN PROGRAM(S) DESCRIPTION</b> (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	The City of Peekskill Commercial Façade Deferred Loan Program is available to commercial property owners in Peekskill seeking to finance facade improvements to commercial and mixed use buildings located within the City's Main Street Corridor or in the City's Downtown Historic District. Eligible uses of funds include improvements to building exteriors including but not limited to, storefront construction, painting, window replacement, exterior lighting, and appropriate signs and awnings.
<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>	Loan amount: \$50,000 for a single storefront and \$35,000 for each additional storefront with a 3 storefront maximum. The minimum loan amount is \$2,500.00.
<b>INTEREST RATES</b>	Interest rate of 3% of the deferred loan amount will accrue annually for a term of 15 years. After 15 years, interest will no longer accrue. Principal and interest is to be paid in full upon any change in ownership of the mortgaged property or within 50 years of closing if not paid sooner.
<b>FEES</b>	Application fee \$100. Historic and Landmarks Preservation Board Fee, NYS Mortgage Tax Expense, Mortgage Recording Fee and Title Search Fee.
<b># OF LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	3
<b>LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	\$95,000
<b>IS THE ORGANIZATION A CDFI?</b>	No
<b>OTHER SERVICES AVAILABLE</b>	The City of Peekskill Office of Economic Development provides comprehensive market and demographic data that can help businesses make informed decisions. This includes data on population, labor and employment trends, commercial real estate, corporate activity, housing, taxes, infrastructure and education. The Office of Economic Development provides an objective, confidential, and free service of identifying possible real estate locations in the City for new or expanding commercial businesses. Visit the website for additional information.