

Contact Information	
Organization Name	Washington Heights and Inwood Development Corporation
Program Name	Micro-business Development Loan Program
Staff Contact	Dennis Reeder, Executive Director
Street 1	57 Wadsworth Avenue
City	New York
State/Zip	NY, 10033
Phone #	212-795-1600
Fax #	212-781-4051
Email	whidc@aol.com
Website	www.whidc.org
Organization Description	Local development corporation focusing on commercial revitalization, job creation, and neighborhood economic development.
Counties Served by Financing Programs	Bronx and New York
Loan Enrollment Information	
Loan Program(s) Description (Detail on borrower eligibility, geographic focus, eligible uses of funds, applications requirements, etc.)	Businesses located in Upper Manhattan and Western Bronx with fewer than 10 employees and income of less than \$500,000. Funds may be used for any legitimate business use. Loans provided only to individuals, not corporations or partnerships, although individuals may borrow on behalf of a corporation or partnership. All services available in English and Spanish.
Serve Pre-Startups?	Yes, business counseling & technical assistance only
Serve Startups (less than one year in operation)?	Yes
Serve Operating Businesses?	Yes
Loan Amounts	\$500 minimum; \$50,000 maximum(\$15,000 to \$20,000 median)
Interest Rate	9%
Fees	Varies with size of loan(minimum\$25; maximum \$50). No closing fees.
# of Loans Made in Previous Calendar Year	18 loans (January 1, 2011 to August 31, 2011)
Dollar Amount of Loans Made in Previous Calendar Year	\$349,011 (January 1, 2011 to August 31, 2011)
Is the organization a CDFI?	Yes
Other services available	Business training; technical assistance (MWRLFTP and CDFI); micro grants in targeted industries; EAP.