

CONTACT INFORMATION	
Organization Name	Central NY Regional Planning & Development Board (CNY RPDB)
Program Name,	CNY Enterprise Development Fund
Staff Contact	Michael Rosanio, Regional Loan Manager
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ORGANIZATION DESCRIPTION	<p>The CNY Regional Revolving Loan Fund has been in operation since 1989. The RLF is capitalized by grants/loans from NYS ESC, US DOC (EDA) and USDA (IRP/RMAP) and NYSERDA. Each program has differing requirements & objectives but it's presented to public as one program with one application process. The CNY Enterprise Development Corporation is the non-profit entity that oversees the RLF.</p> <p>Our objectives are distilled from our funding sources program requirements and are broad in nature:</p> <p>Capital Formation – Leverage Private Funds (Banks & Equity)</p> <p>Job Creation – Creation and retention of permanent, full – time jobs..</p> <p>Generate Net Wealth in the Community – looking for businesses that bring “new” money into the region.</p>
COUNTIES SERVED BY FINANCING PROGRAMS	Cayuga, Oswego, Madison, Cortland, Onondaga
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	<p>Eligibility Criteria:</p> <p>New or growing businesses located within 5 county region.</p> <p>Companies that create value-added products (e.g. manufacturers, assemblers, processors and some service businesses) which can demonstrate that they derive a significant portion of their revenue from outside the region.</p> <p>Small businesses – typically less than 100 employees.</p> <p>Credit must otherwise not be available on terms/conditions that would allow project to be successfully completed.</p> <p>Eligible Uses of Funds:</p> <p>New or existing businesses. Sole proprietorships, partnerships, LLC's or corporations.</p> <p>Real estate, machinery & equipment and working capital costs.</p> <p>Permanent financing – we'll close the loan when the project's elements are complete.</p>
SERVE PRE-STARTUPS?	No
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	Occasionally
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	Our Rural Micro entrepreneur Loan program can make loans from \$10,000-\$50,000. All other loan funds can max out at \$100,000 or %0% of project cost, whichever is less.
INTEREST RATES	Currently 4.5%
FEES	\$250 application fee
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	12
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	\$800,000
IS THE ORGANIZATION A CDFI?	No
OTHER SERVICES AVAILABLE	Technical assistance

