

CONTACT INFORMATION	
Organization Name	City of Utica
Program Name,	
Staff Contact	Jack Spaeth
Street 1	1 Kennedy Plaza
Street 2	
City	Utica
State/Zip	13502
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ORGANIZATION DESCRIPTION	municipality
COUNTIES SERVED BY FINANCING PROGRAMS	City of Utica only
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	Economic Reinvestment Program - term low-interest loan program for buildings, FF&E, working capital. JumpStart Microenterprise Loan Program - maximum of \$5,000 loan on a matching basis.
SERVE PRE-STARTUPS?	Will look at all projects
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	YES
SERVE OPERATING BUSINESSES?	YES
LOAN AMOUNTS	\$5,000 - \$150,000
INTEREST RATES	85% of Prime
FEES	\$250.00 application, 1.25% administrative fee, recording costs for UCC and recordings
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	6
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	\$250,000
IS THE ORGANIZATION A CDFI?	NO
OTHER SERVICES AVAILABLE	Industrial Development Agency, Façade Program, Technical assistance, Codes, Zoning/Planning, Community Development, Housing, real estate location