

CONTACT INFORMATION	
Organization Name	UTICA INDUSTRIAL DEVELOPMENT CORP.
Program Name,	UIDC Revolving Loan Fund
Staff Contact	Peter Zawko or Tim Fitzgerald
Street 1	584 Phoenix Drive
Street 2	
City	Rome
State/Zip	NY, 13441-4990
Phone #	315-338-0393
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Email	pzawko@mvedge.org; tfitzgerald@mvedge.org
Website	n/a
ORGANIZATION DESCRIPTION	UIDC is a private, not-for-profit membership corporation established in 1945. Its mission is to encourage the location and expansion of industrial and manufacturing capacity, the creation of new and improved job opportunities, the reduction of unemployment and the betterment of individual and community prosperity.
COUNTIES SERVED BY FINANCING PROGRAMS	Oneida, Herkimer
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	Loans must result in the creation or retention of jobs and/or a significant increase in business activity within the target communities. Loan recipients will be required to track job creation numbers and provide documentation of investment. Businesses engaged in manufacturing, industrial, wholesale, technology, service (non-professional) and retail commercial/service are eligible. Loans can be used for purchase of and renovations/improvements to real estate, machinery, equipment, or for working capital. The program is designed to provide gap financing and will be the minimum amount necessary, in UIDC's opinion, to ensure the viability of the project.
SERVE PRE-STARTUPS?	No
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	Yes
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	\$250,000. A minimum of 10% equity (cash or otherwise) contribution by the borrower of the total project cost is required.
INTEREST RATES	Interest rate is based upon either 85% of the previous month's (to closing) US Prime Interest Rate or 4% per annum, whichever rate is greater, and is fixed for the life of the loan.
FEES	\$100 application fee, borrower is responsible for all closing costs and fees.
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	
IS THE ORGANIZATION A CDFI?	No
OTHER SERVICES AVAILABLE	Building and Site Selection Assistance, Business Assistance Networking/Technical Assistance/Project Coordination through Mohawk Valley EDGE.

