

## **NORTHAMPTON COUNTY GENERAL PURPOSE AUTHORITY BUSINESS BOOST REVOLVING LOAN FUND**

### **OVERVIEW**

The GPA Business Boost Revolving Loan Fund provides gap and bridge financing options to be used in combination with more conventional sources for the development and expansion of small to medium sized businesses.

### **WHO IS ELIGIBLE**

- For-Profit Businesses located in Northampton County

### **ELIGIBLE USE OF FUNDS**

- Land and Building Acquisition
- New Construction
- Building Renovation
- Machinery and Equipment
- Operating Capital
- Property and Site Improvements

### **REPAYMENT TERMS, AMOUNTS, RATES**

- Machinery & Equipment – 3-5 year maturity with flexible amortization schedule
- Real Estate – 5-7 year maturity with flexible amortization schedule
- Amounts - \$10,000 to \$150,000, not to exceed 35% of project
- Rates – Determined by purpose, collateral, credit risk, term and current rate environment
- Origination Fee – One Percent (1%) plus all other related fees
- Subject to Availability of Funds

### **LOAN APPLICATION**

- Available on Request - Contact the Northampton County Department of Community & Economic Development - Dave Hughes, Financial Specialist, 610-559-3200 Ext 9, [dhughes@northamptoncounty.org](mailto:dhughes@northamptoncounty.org)
- Project Narrative – Description, amount, sources & uses of funds budget, timeline
- Business Financial Statements – 3 years tax returns or audited
- Business Overview – Description, history, ownership, structure
- Other Information – All other information or documentation that may be identified to make a decision