



United States Department of Agriculture Intermediary Relending Program

Summary

- Provides commercial loans of up to \$100,000 in Washington County to increase economic activity and employment in rural communities

Eligibility

- Must demonstrate job creation and retention
- Place low-income QUALIFIED residents in 30 percent of all positions created under the IRP
- Terms, collateral and conditions of loans must be approved by the Department of Agriculture, Harrisburg, Pennsylvania office

Eligible Uses

- Working capital
- Purchase of inventory
- Purchase of order financing
- Acquisition of fixed assets
- Business acquisition
- Real estate acquisition
- Construction
- Repair or modernization or leasehold improvements

Amounts

- Up to 40 percent of total project costs, not to exceed \$100,000

Terms

- Loans provided at an interest rate of five percent, for a term not to exceed 10 years
- Term of the loan is determined by the life of the asset or type of transaction financed
- Security subordinated to participating bank

For additional information contact

- Washington County Chamber of Commerce at 724.225.3010