



Mid Mon Valley Enterprise Zone Revolving Loan Fund

Summary

- Provides loans to private companies who are owners or purchasers of commercial or industrial projects, that are involved in industrial, manufacturing, research and development and firms establishing regional headquarters or any other enterprise that offers a significant economic impact to the Mid Mon Valley Enterprise Zone as determined solely by the Redevelopment Authority of the County of Washington.

Eligibility

- Must be private enterprise.
- Must be located in or currently in the process of locating in the Mid Mon Valley Enterprise Zone.
- Must be industrial, manufacturing, research and development, high tech firms, or any other business enterprise that offers significant economic impact to the Mid Mon Valley Enterprise Zone.
- Environmental remediation projects given priority.

Eligible Uses

- Financing for acquisition of land and buildings.
- Construction or rehabilitation of buildings.
- Environmental remediation.

Amounts

- Minimum \$35,000.
- Maximum \$200,000 or 50 percent of total project costs.

Terms

- Fixed – Pennsylvania Industrial Development Authority rate for Enterprise Zone in Washington County set at closing. During the first twelve months, only monthly interest is due.
- Loan is 15 years; construction must begin within one year.
- Five percent minimum equity required.
- The applicant shall create a minimum of one new full-time job for each \$35,000 of loan funds within three years of date closing.

For additional information contact:

- Washington County Chamber of Commerce at 724.225.3010

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