Eligibility
Our focus is to provide loans for private enterprises including small businesses, non-profits, and co-operatives located in low to moderate income areas of the 12 counties of the Piedmont Triad: Alamance, Caswell, Davidson, Davie, Forsyth, Guilford, Montgomery, Randolph, Rockingham, Stokes, Surry, and Yadkin.

Requirements
Financing is available for most business needs including: inventory, equipment, machinery, intellectual property, and other fixed assets. If the project involves construction, Federal Davis-Bacon wage rates must be paid. Project must be coupled with other funds, as well as other lending sources.

Needed to Apply
- A preliminary and final application are required;
- A Business Plan including three years financial projections;
- Project must result in the creation of permanent jobs;
- Most recent appraisal for land/real estate, if applicable;
- Personal Financial Statement;
- Proof of equity injection;
- Commitment letter from participating lender, if applicable;
- Signed environmental questionnaire, if applicable;
- Letter of denial from bank, e-mail or other documentation
- Compliance with all federal, environmental, and state rules and regulations;
- Executed credit consent;
- and a Credit report.
Collateral Loans are secured by the best collateral position available and can be subordinated. Personal guarantees of the owner(s) of the business and/or operating entities are required. Any owner of 20% or more of a business interest must personally guarantee the loan.

Loan Amount & Range of Terms Typical loans range from $200,000 to $600,000. Funds are limited. Other amounts higher or lower may be eligible and will be decided on a case by case basis.

The loan will provide the following range of loan terms:
- Land and Building: 10-20 years
- Machinery and Equipment: 5-10 years
- Inventory and Intellectual Capital: 5-7 years

Principal payments may be deferred if cash flow projections do not show ability to pay principal right away, but must follow additional required procedures for modifying loan terms. There is no penalty for pre-payment.

How do I Apply? The first step is meeting with loan staff to determine if the proposed project meets program guidelines. If the project is found to have merit and a sound possibility for success, the prospective borrower is asked to complete a preliminary application and submit it to the PTRDC.

Decisions concerning approval or disapproval of loans, terms and interest rates are made by the Loan Committee whose members represent all areas within the Piedmont Triad region.

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