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. 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.

Funding made possible by:

EDA
Golden LEAF Foundation

Piedmont Triad Regional Development Corporation
(336) 904-0300 - www.ptrc.org
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
Loans range up to $600,000. Funds are limited. Other amounts 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 supported by the loan manager, the prospective borrower is asked to complete an 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.

Contact Ruben Gonzales for more Information!
336-904-0300 || rgonzales@ptrc.org

Job Creation and Retention
Full-time and/or Part-time equivalent jobs must be a part of the project.

How Can Loan Proceeds Be Used?
- To purchase land
- To purchase buildings
- To construct new buildings
- To renovate existing buildings
- To purchase machinery and equipment
- To provide working capital
- And more.

Types of Businesses and Industries
- Hospitality
- Agriculture
- Entertainment
- Food Service
- Technology
- Manufacturing and Logistics
- Medical Practices
- Environmental and Maintenance Services
- Bio-Tech
- And more.

Interest Rates
Interest rates are variable from:
- Prime - 3.00% to Prime +5.00%

Fees
- Application fee
- Miscellaneous fees incurred in the process of approval and closing (i.e. credit inquiries, mortgage filings, U.C.C. searches and filings, appraisals, title work, attorney fees, etc. are the responsibility of the borrower but may be added to the loan).