



## TOWN of DRYDEN

# BUSINESS LOAN PROGRAM

*This program is available for the creation of new businesses or the expansion of existing businesses **within** the Town of Dryden. The program's goal is to help create or maintain jobs to benefit people of low to moderate income.*

- *Funding can be used for business expansion, working capital, startup costs, and a line of credit.*
- *Loans are up to \$35,000 per job created/retained, up to a maximum of \$100,000 or 75% of the total project cost, whichever is less. 10% must be provided from the owner's equity.*
- *All loan funds will be provided at 60% of the prime interest rate at time of closing.*
- *A commitment fee of \$250 will be due at closing for all loans.*

### Eligible activities include:

- *Business acquisition*
- *Manufacturing*
- *Warehousing*
- *Distribution*
- *Agriculture Business*
- *High-technology*
- *Research and development*
- *Traditional and innovative small business projects*
- *Restaurants and retail businesses will be considered if integral to the Town's revitalization efforts*

*For more information or to request an application, please contact the Town's community development consultant:*

#### Thoma Development Consultants

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Cortland, NY 13045  
PH 607-753-1433

[TDC@thomadevelopment.com](mailto:TDC@thomadevelopment.com)

Applications are also available at  
Dryden Town Hall or website:

<https://dryden.ny.us/information/business-loan-program/>