



## North Country Economic Development Fund

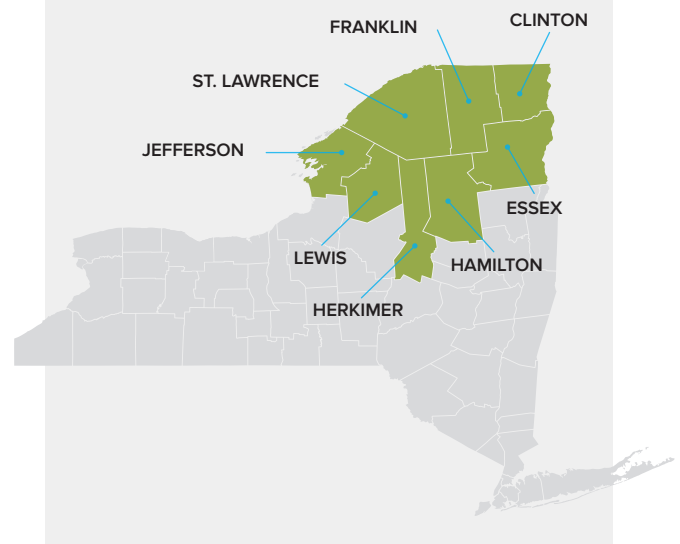
### Funding Business Expansions to Create/Retain Jobs

The North Country Economic Development Fund (NCEDF) provides low-cost loans to eligible businesses expanding their facilities and creating or retaining jobs. It is administered by the Development Authority of the North Country and the New York Power Authority.

NCEDF may approve loans of up to \$300,000, or 30 percent of a project's total cost, whichever is less. Loans of up to \$500,000 may be approved at the discretion of the fund administrators.

Funds may be used to acquire land; buildings; major machinery or equipment; furniture and fixtures; building construction or rehabilitation; or for working capital and inventory loans. At least one job must be created or retained for every \$25,000 offered for a loan.

### Serving the North Country Region



### Eligibility

- Projects include manufacturing, agribusiness, clean/green biotechnology, assemblers, wholesale distributors and warehouses
- Businesses, not-for-profit corporations and business improvement districts with revitalization projects
- Retail or market-driven businesses will be considered for projects supporting tourism, keeping jobs that would otherwise be located out of state, or producing unique goods and services available locally
- Projects must be located in Clinton, Essex, Franklin, Hamilton, Herkimer, Jefferson, Lewis and St. Lawrence counties, and Akwesasne Mohawk Reservation (only area within New York State)

### FEES

- \$100 application fee
- One percent commitment fee with half due with return of commitment letter and half due at loan closing
- Minimum 10 percent cash or equity contribution by the recipient

### Learn more:

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**Additional Information:** [nypa.gov](http://nypa.gov) and [danc.org](http://danc.org)

**A Program of the New York Power Authority**