

# Mission

*Our mission is to enhance the economic potential in Pike, Ross, Scioto & Jackson Counties through the facilitation of personal and professional development strategies and ultimately through job creation and retention.*



## FACTS

Activity from 1994 through December, 2010

Loans Approved:	<b>95</b>
Dollars Loaned:	<b>\$ 2,428,471</b>
Dollars Leveraged:	<b>\$ 4,688,190</b>
Average Loan:	<b>\$ 25,563</b>
Business Start-ups:	<b>137</b>
Jobs Created or Retained:	<b>420</b>
Participants completing classroom training:	<b>338</b>

941 Market Street, P. O. Box 799  
Pike-ton, Ohio 45661



# Microenterprise/ Small Business Lending Program



**Working to promote  
economic growth  
in the area since 1993**

941 Market Street  
Pike-ton, Ohio 45661  
Phone: 740.289.2371  
Toll Free: 1.866.820.1185  
[www.pikecac.org/BD](http://www.pikecac.org/BD)  
Phone: 740.289.2371  
Toll Free: 1.866.820.1185



## Microenterprise/ Small Business Lending Program

The Microenterprise/Small Business Lending Program enables individuals and business owners in Pike, Jackson, Ross, and Scioto Counties to gain access to capital for their start-up or expanding businesses. The program consists of a Revolving Loan Fund (RLF) in which interest rates are competitive.

The Microenterprise/Small Business Lending Program is a comprehensive model that offers a means to achieve economic self-sufficiency through a combination of personal and business development and loans. This model is aimed at those excluded from the economic mainstream. By building long-term relationships with clients, it works toward development of the whole person, through business training and personal progress, known collectively as technical assistance.

Applicants need to submit a written business plan. Personal, as well as business, financial information is required. In the case of a start-up, three years of projected financial information along with three years of personal tax returns must be submitted. In the case of an existing business, three years of historical information, as well as three years of projected financial information must be submitted. Applicants are strongly encouraged to contact the Business Development Staff at the Community Action Committee of Pike County prior to submitting any information in order to acquaint the staff with your business plan. The borrower(s) must be significantly

involved in the operation of, as well as own, at least 30% of the business. The Community

Action Committee of Pike County reserves the right to ask for any additional information necessary to protect the assets of the Microenterprise/Small Business Lending Program.

- ◆ **Lending Limits:** Loan request may range from \$200 up to \$250,000 with the exception of the United States Department (USDA) of Rural Microenterprise Assistance Program (RMAP) sponsored loans which are capped at \$50,000. Any loan request above \$50,000 must have another financial institution involved in the project funding. The borrower is required to have at least a 10% equity investment.
- ◆ **Eligible Uses:** Machinery, equipment, inventory, insurance, advertising, promotional materials, furniture and fixtures, supplies, leasehold improvements, utilities and working capital, commercial real estate, and building renovations. Refinancing is permissible. Equity investment can be made in the form of common or preferred stock, debentures or other legal methods negotiated between the Program and the client.
- ◆ **Ineligible Uses:** Prototypes, investment institutions, land speculations, gambling, and illegal activities.
- ◆ **Terms:** For information regarding interest rates, call the Business Development Program of the Community Action Committee of Pike County at 740.289.2371 or toll free at 1-866-820-1185.
- ◆ **Length of loans** cannot exceed:
  - 20 years—Commercial Real Estate
  - 10 years—Fixed Asset & Working Capital
  - 5 years—Working Capital only

In accordance with Federal Law and U. S. Department of Agriculture policy, this institution is prohibited from discrimination on the basis of race, color, national origin, sex, age, or disability. (Not all prohibited basis apply to all programs). To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800)795-3272 (voice), or (202) 720-6382 (TDD).

### LOAN APPLICATION FEES:

- ◆ Loan request of up to \$10,000 will have a non-refundable application fee of **\$50**.
- ◆ Loan request of \$10,001 to \$50,000 will have a non-refundable application fee of **\$75**.
- ◆ Loan request of \$50,001 to \$250,000 will have a non-refundable application fee of **\$100**

### LOAN CLOSING COSTS:

- ◆ 1% of the loan
- ◆ Title Lien(s) = \$10 x number of titles
- ◆ Memo Title(s) = \$5 x number of titles
- ◆ First Credit Check = \$10; each additional credit check will be \$5 each
- ◆ Filing of UCC's = \$12
- ◆ Mortgage Filing Cost = \$28 for first two pages and \$8 for each additional page beyond two + \$4 reference fee.
- ◆ Title Search Cost

*Put Our Experience to  
Work For You or Your Business!*



941 Market Street  
Piketon, Ohio 45661  
Phone: 740.289.2371  
Toll Free: 1.866.820.1185  
[www.pikecac.org/BD](http://www.pikecac.org/BD)

