

The Business Development Program of the Community Action Committee of Pike County was established in 1993 and operates the Microenterprise/Small Business Lending Program which enables individuals and business owners to gain access to capital for their start-up or expanding businesses.

The Microenterprise/Small Business Lending Program enables individuals and business owners in Pike, Jackson, Ross, Scioto as well as Lawrence, Adams, and Brown Counties to gain access to capital for their start-up or expanding businesses. The program consists of three (3) federally-funded Revolving Loan Funds (RLF's) 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.

It is the mission of the Business Development Program to enhance the economic potential in Pike, Ross, Scioto, Jackson Lawrence, Adams & Brown Counties through the facilitation of personal and professional development strategies and ultimately through job creation and retention.

For more information on the Business Development Program and/or the Microenterprise/Small Business Lending Program, please feel free to contact us at 740-289-2371 or toll free at 1-888-820-1185.



Revolving Loan Fund Programs

Small Business Training & Technical Assistance

Business Start Up Classes

Small Business Lending

Marketing Consulting

Computer Training

941 Market Street
P. O. Box 799
Piketon, Ohio 45661

Phone: 740-289-2371
Toll Free: 1-866-820-1185
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www.businessdevelopmentprogram.org



	Rural Microenterprise Assistance Program (RMAP)	Rural Business Enterprise Grant Program (RBEG)	Intermediary Relending Program (IRP)
Eligible Applicants	Business must be located in or individual must reside in Pike, Ross, Scioto or Jackson counties and be: 1. A sole proprietorship OR 2. A business entity with not more than 10 full-time employees	Open to any legitimate whose primary place of business is within the 7 county service area: Pike, Ross, Scioto , Jackson, Lawrence, Adams, and Brown counties	Open to any legitimate whose primary place of business is within the 7 county service area: Pike, Ross, Scioto , Jackson, Lawrence, Adams, and Brown counties
Minimum & Maximum Request	Minimum: No minimum specified Maximum: \$50,000	Minimum: \$10,000 Maximum: \$100,000	Minimum: \$35,000 Maximum: \$250,000
Structure of Loans	Loans can be structured for all or part of the total project cost.	Loans can be structured for all or part of the total project cost.	75 percent of the total project cost.
Eligible Uses	Working capital, purchase of furniture, fixtures, supplies, inventory, or equipment; debt refinancing; business acquisitions; and purchase or lease of real estate that is already improved and will be used for the location of subject business only. No construction or demolition may be funded with RMAP funds.	Real estate, leasehold improvements, machinery and equipment, and permanent working capital	Real estate, leasehold improvements, machinery and equipment, and permanent working capital
Terms	10 years for Fixed Assets & Working Capital 5 years for Working Capital only	20 years - Commercial Real Estate 10 years for Fixed Assets & Working Capital 5 years for Working Capital only	20 years - Commercial Real Estate 10 years for Fixed Assets & Working Capital 5 years for Working Capital only
Interest Rate	Fixed Interest. Rates range from 7 - 10 percent based on the risk of the business and borrower. Rates and terms vary and depend on loan type, loans amount, collateral value, and credit score.	Fixed Interest. Rates range from 6 - 10 percent based on the risk of the business and borrower. Rates and terms vary and depend on loan type, loan amount, collateral value, and credit score.	Fixed Interest. Rates range from 6 - 10 percent based on the risk of the business and borrower. Rates and terms vary and depend on loan type, loan amount, collateral value, and credit score.
Job Creation Requirement	No job creation requirement	At least one (1) job must be created for every \$25,000 in loan funds	30 percent of jobs created will be targeted toward low-income families.
Collateral	100 percent collateral required, as well as personal guarantees by the applicant(s)	100 percent collateral required, as well as personal guarantees by the applicant(s)	100 percent collateral required, as well as personal guarantees by the applicant(s)
Fees	1. For loan requests to \$10,000, a \$25 non-refundable application fee 2. For loan requests of \$10,001 to \$50,000, a non-refundable application fee of \$50.	1. For loan requests of \$10,000, a \$25 non-refundable application fee. 2. For loan requests of \$10,001 to \$50,000, a \$50 non-refundable application fee. 3. For loan requests of \$50,001 - \$100,000, a \$100 non-refundable application fee.	1. For loan requests of \$35,000 to \$50,000, a \$50 non-refundable application fee. 2. For loan requests of \$50,001 - \$250,000, a \$100 non-refundable application fee.
Review/Approval Process	Any individual requesting a loan must submit a written business plan with three year cash flow projections. The individual requesting the loan must also remit the following: a. a non-refundable application fee (due at submission) b. a completed loan application c. a completed personal financial statement and 3 years' tax returns (personal and business, if applicable) d. a list of all personal assets Loan packet is reviewed by CAC Executive Committee. If approved, it is forwarded to the Loan Review Committee. Upon approval, loan closing is scheduled.	Any individual requesting a loan must submit a written business plan with three year cash flow projections. The individual requesting the loan must also remit the following: a. a non-refundable application fee (due at submission) b. a completed loan application c. a completed personal financial statement and 3 years' tax returns (personal and business, if applicable) d. a list of all personal assets Loan packet is reviewed by CAC Executive Committee. If approved, it is forwarded to the Loan Review Committee. Loans of \$100,000 or more must also be approved by Governing Board. Upon approval, loan closing is scheduled.	Any individual requesting a loan must submit a written business plan with three year cash flow projections. The individual requesting the loan must also remit the following: a. a non-refundable application fee (due at submission) b. a completed loan application c. a completed personal financial statement and 3 years' tax returns (personal and business, if applicable) d. a list of all personal assets Loan packet is reviewed by CAC Executive Committee. If approved, it is forwarded to the Loan Review Committee. Loans of \$100,000 or more must also be approved by Governing Board. Upon approval, loan closing is scheduled.

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