

# CCEDC & CCIDA Loan Programs

## Carbon Chamber & Economic Development Corp. (CCEDC)

### Small Business Expansion Loan Program

**Type** - Expansion loan for existing business. Machinery, equipment, pollution control equipment, real estate and construction/renovation.

**Amount of Loan** - \$5,000 to \$50,000 - Not to exceed 75% of project cost and 60% for used equipment. Application must have a minimum of 10% equity in the project.

**Security** - Collateral is required. Personal guarantee and assignment of life insurance policy may be required. Promissory note will be required.

**Term** - 5 years for machinery and equipment.

7 years for construction/renovations and acquisition of real estate.

**Rate** - 200 basis points below U.S. Prime, but not less than 3.5%.

**Loan Fees** - \$100 application fee, 1.5% loan origination fee and all closing and legal fees.

**Job Creation** - One (1) new job for \$50,000 in loan assistance and (1) part-time job for any loan under \$50,000.

## Carbon County Industrial Development Authority (CCIDA)

### Small Business Revolving Loan Program

**Type** - Expansion loan for existing business. Machinery, equipment, real estate and construction/renovation.

**Amount of Loan** - \$25,000 to \$100,000 - Not to exceed 75% of project cost. Application must have a minimum of 10% equity in the project.

**Security** - Collateral is required. Personal guarantee and assignment of life insurance policy may be required. Promissory note is required.

**Term** - 5 years for machinery and equipment.

7 years for construction/renovations and acquisition of real estate.

**Rate** - 200 basis points below U.S. Prime, but not less than 3.5%.

**Loan Fees** - \$100 application fee, 1.5% loan origination fee and all closing and legal fees.

### New Business Loan Program

**Type** - New business start-up loan program. Machinery, equipment, pollution control equipment, real estate and operating funds.

**Amount of Loan** - \$5,000 to \$50,000 - Not to exceed 75% of project cost. Applicant must have a minimum of 10% equity in the project.

**Security** - Collateral is required. Personal guarantees and assignment of life insurance policy may be required. Promissory note is required.

**Term** - 7 years

**Rate** - 200 basis points below U.S. Prime, but not less than 3.5%.

**Loan Fees** - \$100 application fee, 1.5% loan origination fee and all closing and legal fees.

**For more information, contact Jared Soto, Economic Development Specialist at  
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