

CURRENT STATISTICS

(1994 to June 2022)

LOANS APPROVED:
126

DOLLARS LOANED:
\$4,490,649

DOLLARS LEVERAGED:
\$6,989,682

BUSINESS START-UPS & EXPANSIONS:
194

JOBS CREATED OR RETAINED:
563

AVERAGE LOAN:
\$35,640

The Workforce & Business Development Program enhances the economic potential in Pike, Adams, Brown, Highland, Lawrence, Jackson, Ross, and Scioto Counties through the facilitation of personal and professional development strategies and ultimately through job creation and retention.

It is the mission of the Community Action Committee of Pike County to improve the well-being and independence of those we serve.

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This institution is an equal opportunity provider and employer.



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OUR WEBSITE:**



**WORKFORCE &
BUSINESS DEVELOPMENT**
A Division of Community Action
Committee of Pike County

**MICROENTERPRISE
& SMALL BUSINESS
LENDING PROGRAM**

**WORKING TO PROMOTE
ECONOMIC GROWTH IN THE
AREA SINCE 1993**

workforcebusinessdevelopment.org

941 Market Street Piketon, OH 45661
(740) 289 - 2371 | 1 - 866 - 820 - 1185



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.

IT'S OUR BUSINESS TO HELP YOUR BUSINESS!

NON-REFUNDABLE LOAN APPLICATION FEES:

- Loan requests of up to \$10,000 - \$25
- Loan requests of \$10,001 to \$50,000 - \$50
- Loan requests of \$50,001 to \$250,000 - \$100

LOAN CLOSING COSTS:

- 1% of the loan
- Title Lien(s) = \$10 x number of titles
- Memo Title(s) = \$5 x number of titles
- Filing of UCC's = \$12
- Mortgage Filing Cost = \$34 for the first two pages and \$8 for each additional page beyond two.
- Title Search Cost
- Legal costs related to the preparation of loan documents and title search, if applicable.

- **Lending Limits:** Loan requests may range from \$5,000 up to \$250,000. Any loan request above \$100,000 must have another financial institution involved in the project funding.
- **Eligible Uses:** Machinery, equipment, inventory, insurance, advertising, promotional materials, furniture and fixtures, supplies, lease-hold improvements, utilities and working capital, commercial real estate, and building renovations. Refinancing is permissible.
- **Ineligible Uses:** Prototypes, Investment institutions, land speculations, gambling, and illegal activities.
- **Terms:** For information regarding interest rates, call the Workforce & Business Development Program at 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

Do you need money for your small business? Are you looking to expand your current business or seeking a small business loan for a new start-up? The Workforce & Business Development Program may be able to assist you even if you were turned down by your bank.

The Microenterprise/Small Business Lending Program enables individuals and business owners in Pike, Adams, Brown, Lawrence, Highland, Jackson, Ross, and Scioto Counties to gain access to capital for their start-up or expanding businesses.

Applicants Need to Submit:

- A written business plan
- In the case of a Startup, three years of projected cash flow statements
- In the case of an Existing Business, three years of historical financial statements and projected cash flow statements
- three years of personal tax returns
- Personal financial statements
- Collateral List



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