



Statewide Zone Capital Corporation

Do more business loans in Empire Zones

Program Description:

Statewide Zone Capital Corporation of New York (SZCC), is a privately owned loan fund whose capital is being used to promote the expansion and growth of new and existing businesses within New York's 51 participating Empire Zones.

Use of Proceeds:

- Working Capital (terms available to 5 yrs)
- Equipment Acquisition (terms available to 10 yrs)
- Real Estate Purchase (terms available to 15 yrs)

Loan Maturities: 3-15 years

Interest Rates:

Below market interest rates are offered. The current fixed interest rate is 4.5% or 5% (years 1-2), 5% (years 3-4) and 6% thereafter.

Fees:

Minimum application fee of \$250.00.
Commitment fee equal to 1% of SZCC financing.

Collateral:

Collateral will be sought to secure all SZCC financing. Acceptable security includes real estate mortgages (business or personal), liens on business assets, business or personal guarantees, assignment of life insurance policies.

Participating Zones:

Albany	Clinton	Fulton	Niagara Falls	Potsdam	Tioga
Albany County	Dunkirk	Geneva	Norwich	Rome	Triple Cities
Amsterdam	Dutchess	Gloversville	Ogdensburg	Schenectady	Troy
Auburn	East Harlem	Greater Jamestown	Oneida	Seneca	Utica
Bronx	East New York	Islip	Onondaga	South Jamaica	Watertown
Brookhaven	Elmira	Kingston / Ulster	Orange	Southwest Brooklyn	Yonkers
Broome County	Essex / Moriah	Lackawanna	Oswego	Staten Island	
Buffalo	Far Rockaway	Lewis	Plattsburgh	Suffolk	
Cattaraugus	Friendship	North Brooklyn	Port Morris	Syracuse	

Limitations:

- Loan amounts range from \$30,000 to \$300,000.
- Statewide funds should be used in connection with other financing sources.
- Borrower's will be expected to provide an equity contribution in any project.

Eligibility Considerations Prior to Application:

- Business must be a zone certified business
- Must be located or to be located within one of the 51 participating Empire Zones.
- The business and/or project request for financing must be qualified for eligibility by the local Zone Board.

Application:

Once the local Zone Board qualifies the business and/or project request for financing as eligible for SZCC consideration, an application for financing may be submitted to NYBDC for underwriting. NYBDC is the contract manager of the SZCC loan fund. Once underwritten by NYBDC, the application is submitted concurrently to the NYBDC Regional Loan Committee and SZCC Investment Committee for approval. Upon Zone Board qualification and receipt of completed application, a 30-day turn around is anticipated.

To learn more about SZCC, please contact James Conroy at 1-800-923-2504 or via e-mail at jconroy@nybdc.com.

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