

Press Release

Huntingdon County Business and Industry, Inc.
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*****FOR IMMEDIATE RELEASE*****

Loan Funds Available for Huntingdon County Businesses

JULY 21, 2010 – HUNTINGDON, PA – Huntingdon County Business and Industry (HCBI) has recently been awarded \$99,000 from USDA Rural Development's Rural Business Enterprise Grant program. This program marks the third available revolving loan fund, administered locally, through the offices of HCBI and Juniata College Center for Entrepreneurial Leadership (JCEL).

The \$99,000 received from USDA will be combined with \$15,000 from HCBI to create an \$114,000 revolving loan fund. The USDA revolving loan fund is a low interest loan, available to for-profit businesses that have less than 20 employees. The funds may be used for machinery/equipment and working capital.

HCBI also administers the Business Infrastructure Development Revolving Loan Fund (BID RLF) to assist Huntingdon County businesses with infrastructure projects including, but not limited to, roadways, telecom and sewer and water projects. Eligible applicants may apply for a low interest loan, ranging from \$15,000 to \$75,000.

Businesses interested in the USDA or BID Revolving Loan Funds should contact Amy Sheaffer, HCBI Director of Business Development, by calling 814.641.6697 or emailing asheaffer@hcbi.com.

The Huntingdon County Enterprise Zone Revolving Loan Fund (EZ RLF) has recently reopened and is currently accepting applications. The EZ RLF is administered by JCEL. Eligible businesses must be located within the designated Enterprise Zone. The Huntingdon County EZ, includes parts of Union, Smithfield, Shirley, Porter, Henderson, Brady and Walker townships, as well as, Huntingdon, Mount Union, Mill Creek and Mapleton boroughs.

The EZ RLF is a low interest loan program with loans ranging from \$15,000 to \$75,000. To learn more about the EZ program, contact Susanne House, Huntingdon County EZ Coordinator, by calling 814.641.3735 or by emailing houses@juniata.edu.

Revolving Loan Funds benefit all businesses located within the County. The loan recipients' payments replenish the individual loan programs and allow for additional loans to be given to more businesses within Huntingdon County. For more information on the loan programs, please visit www.HCBI.com/opportunities/funding.html.

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