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For More Information:

More information and resources are available on our website at www.MeetCharlesCounty.com/Financing



For questions and assistance, email
info@MeetCharlesCounty.com

Find Us on Social Media

 @MeetCharlesCounty  @MeetCharlesCounty
 Charles County Economic Development Department



Charles County Government
200 Baltimore Street, La Plata, Maryland 20646
301-645-0550 | Maryland Relay: 711
Relay TDD: 1-800-735-2258
Equal Opportunity Employer
www.CharlesCountyMD.gov



TARGET INDUSTRY LOAN

For Businesses Expanding or Relocating in Charles County, Maryland



301-885-1340 | www.MeetCharlesCounty.com

A little cash can make a big difference for your business.

Charles County's Target Industry Loan provides financing to companies looking to expand or relocate in Charles County.

Qualified applicants can get up to \$100,000.

Eligibility Requirements:

Legal, for-profit businesses may qualify if they meet the following:

- Primary business location in Charles County, Maryland.
- Company operating in the following industries:
 - Federal Contracting
 - Health Services
 - Technology
 - Innovative Entrepreneurial Activity
 - Business Services
 - Retail Development
 - R&D and Engineering
- Job Creation: 3 to 5 full-time jobs over a two-year period.

Program Criteria:

- Demonstrate that loan proceeds will help grow the business or enhance productivity or profitability.
- Demonstrate the ability to repay the loan.
- Not previously defaulted on an economic development loan with any local, state, or federal agency.
- No delinquent debt with Charles County or Maryland.

Features:

- Loans up to \$100,000
- Loan Terms: 5 to 15 years
- Interest Rate:
 - Prime + 0% (up to 5 years)
 - Prime + .50% (5-10 years)
 - Prime + 1.00 (10-15 years)
- Collateral: Business Assets and/or Fixed Assets
- Personal Guaranties required
- Application Fees: \$50



Use of Funds:

- Purchase of machinery and equipment
- Working capital
- Building acquisitions or leasehold improvements
- Contract financing acquisitions
- Gap financing

Subordination:

The Charles County Government Targeted Industry Loan is not intended to replace commercial bank financing. Borrowers who are able to secure bank loans are encouraged to do so. Therefore, the loan fund will take a subordinated position to bank financing (conventional, credit union, etc.) for either equipment or working capital loans.