

Harmony Economic Development Authority Commercial Rehabilitation Loan Program

This program was created to provide small loans in a streamlined fashion to assist businesses make various exterior improvements to their commercial business properties. It is meant to be a subset program of the Harmony Revolving Loan Fund program.

Program Rules:

This program will follow all rules and processes of the Harmony Revolving Loan Fund program except that:

- Total loan amount for loans made under this program shall be \$5,000 or less, there is no minimum amount.
- Loan proceeds under this program may only be spent on listed eligible uses.
- Applicants must have been in business for at least 2 years prior to application.
- Loan term shall be 5 years or less.
- Requirement for full underwriting, including providing a business plan is waived.
- No collateral is required.
- Application fee is waived.
- Where there is a conflict or ambiguity between this program and the standard revolving loan fund guidelines, the standard revolving loan fund guidelines shall prevail.

Eligible Uses:

- Exterior enhancements (i.e. tuck pointing, brickwork, siding – must fix or replace with similar or better materials. Brick must be fixed with brick, paint can be fixed with paint, siding can be fixed with siding, etc...)
- Windows and Entry doors
- Awnings and Signage
- Roof Repair
- Foundation Repair
- Exterior Painting
- Correction of Exterior Accessibility Issues

Examples of Ineligible Uses:

- Siding, painting, or other coverings that mask historic brick or elements
- Start Up
- Interior Remodeling
- Shelving and Interior Displays
- Inventory
- Equipment
- Acquisition

All taxes, utilities, and other loan payments must be current in order to apply for this program. Past payment history will be a factor when deciding approval for this this program.