Access To Capital – Niagara Falls

USDA Business Programs

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Business & Industry Loan Guarantee Program (B&I)
  • No small business limit

Rural Energy for America Program (REAP)
  • Small businesses must meet SBA Size Standards
  • Points for businesses that are 33% and 66% of their size standard

Value Added Producer Grant Program (VAPG)
  • Priority points for Small to Medium Size Family Farms

Rural Business Development Grants (RBDG)
  • Project must benefit small and emerging private businesses
Business & Industry Loan Guarantee Program

• Bolsters the existing private credit structure through the guaranteeing of loans for rural businesses, allowing private lenders to extend more credit than they would typically be able to.

• Eligible Loan Purposes
  • Business conversion, enlargement, repair, modernization, or development
  • Purchase and development of land, easements, rights-of-way, buildings, or facilities
  • Purchase of equipment, leasehold improvements, machinery, supplies, or inventory
  • Debt refinancing
  • Business and industrial acquisitions

• Maximum Loan Guarantee Amounts
  • 80% for loans of $5 million or less
  • 70% for loans between $5 and $10 million
  • 60% for loans exceeding $10 million, up to $25 million maximum
Rural Energy for America Program

• Grants and loan guarantees for renewable energy installations, energy efficiency improvements to existing facilities or processes
• Loan guarantees: up to 75% total project cost, capped at $25 million
• Grant: up to 25% of total project cost
  • Minimum $2,500; Maximum $500,000 for RE project
  • Minimum $1,500; Maximum $250,000 for EE project
• Eligible applicants include:
  • Agricultural Producers
  • Rural Small Businesses
Value Added Producer Grant Program

- Provides funds for economic planning activities or eligible working capital expenses to enable viable Agricultural Producers to develop businesses that produce and market Value-Added Agricultural Products and to create marketing opportunities for such businesses.
- FY2016 Available Funding: $44 million
- Application Deadline - July 1, 2016
- Maximum Award Amounts
  - $75,000 Planning
  - $250,000 Working Capital
- 1-to-1 match (50 percent of total project costs) cash or eligible in-kind contributions to be used only for eligible project purposes.
- Up to 36 months, depending on project complexity.
Rural Business Enterprise Grant

• Grants to support the development of small private businesses in rural areas
• Applicants can be public bodies or private non-profit corporations
• No size limit, however, highest priority is for applications of less than $100k
• New York State has historically been allocated ~$500 - 800k each year
• Grant funds can be used for:
  • Constructing or converting buildings; acquisition of machinery, equipment, utilities, pollution control and abatement facilities, etc.
  • Reasonable fees and charges for professional services necessary for the planning and development of the project
  • Technical assistance for private business enterprises
  • Establish a revolving loan fund