

The Town of Canton prohibits discrimination in its programs on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited basis apply to all programs). Persons with disabilities who require alternative means for communication of program information (Braille, large print, audio-tape, etc.) should contact the Town of Canton at (315) 386-2871 or through the NYS 711 Relay System.

CONTACT...

Complaints of discrimination may be filed with:

**USDA, Director
Office of Civil Rights
Room 326-W
Whitten Building
1400 Independence Avenue
SW, Washington, DC 20250
Ph. (202) 720-5964
TDD 1-800-662-1220**

Town of Canton is an equal employment opportunity provider and employer.

Office of Economic Development

Municipal Building
60 Main Street
Canton, New York 13617
Phone: 315-386-2871 Ext. 5
Fax: 315-386-1361
E-mail: developer@cantonnewyork.us

Office of Economic Development

CANTON BUSINESS LOAN FUND

Supporting the development of small business enterprises in Canton



Canton Business Loan Fund

The Town of Canton has joined forces with the Canton Local Development Corporation to provide funding to help small business owners with start-up or expansion of existing



and new businesses. The primary emphasis of this program is the creation and retention of jobs in this rural economy.

AREA SERVED...

Small businesses with an interest in establishing or expanding a small business in the Town of Canton which includes, the Village of Canton and Rensselaer Falls will be eligible to apply.

USE OF GRANT FUNDS...

Loan funds may be used for Legal activities only including purchase of business assets, building improvements and working capital for start-ups or existing businesses. The loan is ineligible for real estate rentals, refinancing, and down payments. Loan funds may not be used for agricultural production, churches, golf courses, racetracks, or gambling facilities.

HOW TO APPLY...

Please provide the following documents to the Canton Office of Economic Development:

1. Letter of interest,
2. Business development plan with financial projections,
3. Completed loan application.
4. Applicants must be at least 51% owned by or be United States citizens.

LOAN AMOUNTS...

Maximum loan amount is \$30,000 with a reimbursement rate of 50% for a project not to exceed \$60,000. The Canton LDC can finance up to 50% of the total project, with minimum of 10% of owner's investment. OR, there is a loan limitation



of \$10,000 per job created or retained, up to a maximum of \$30,000.

LOAN PROCESSING...

A loan review committee consisting of members of the CLDC shall review the application with respect to affordability, credit history, and prior business experience.

APPLICATIONS...

Applications will be available from, and must be returned to:

**Office of Economic Development
Canton Municipal Building
60 Main Street
Canton, New York 13617-1229
315-386-2871 Ext. 5
developer@cantonnewyork.us**

Applications are accepted on a continual basis, and the loan committee meets to review applicants as needed.