



## Shenandoah County Small Business Loan Program

*Supported by the Shenandoah County Industrial Development Authority and USDA Rural Business Enterprise Grant Program*

**Purpose:** To fill the gap between private debt financing and private equity for small businesses in Shenandoah County.

**Eligibility:** Business must employ fewer than 50 employees and under \$1 million in annual revenue to qualify.

Business must be located in or relocating to Shenandoah County or one of the towns within Shenandoah County

Applicant must be a US citizen or permanent resident 18 years or older

**Loan Use:** Acquiring land and/or buildings

Leasehold improvements or expansions

Purchase or installation of machinery

Equipment purchases

Technology infrastructure

Permanent working capital

**Terms of Loan:** Loans can range from \$20,000- \$99,000

Maximum 7 year term

Interest rates to be determined by the market

**Application Fee:** \$50.00 nonrefundable fee

*All applications must include a 3-5 year business plan and financial projections as well as business and personal tax returns for the previous two years.*

### Loan funds cannot be used for:

- Subsidizing a business that is able to secure financing for the project at reasonable terms from conventional services
- Refinancing or restructuring a bank's existing debt
- Compensating for fundamental business weaknesses
- Providing short-term working capital

*For more information:  
Contact Jenna French  
Director of Tourism & Economic Development*

*Shenandoah County  
540-459-6227  
Tourism@shenandoahcountyva.us*