



# Main Street Capital Loan Fund

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- Empire State Development pilot program that provides \$10M in private capital to start up businesses
- Addresses the funding gap by offering a startup term loan program for Socially and Economically Disadvantaged Individual Owned Business (SEDI) and Very Small Business (VSB) entrepreneurs.
- Provides critical support during the uncertain start-up and early growth phases and increases the likelihood of business survival and long-term success.
- A strategic initiative that not only supports the launch of new businesses but also ensures their continued development, making a significant impact on the economic landscape of New York State (NYS).

# Main Street Capital Loan Fund

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- Loan amount: \$10,000 to \$100,000
- Interest rate: Fixed 9.90%
  - First year of only minimal payments (less than interest-only) with full principal and interest payments, including first year of accrued interest, going forward
- Term: Up to 6 years
- Time to funding: Completed applications are generally evaluated and funded within 4 weeks, subject to satisfactory documentation

# Eligible use of funds

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## Eligible uses of funds:

- Start up costs
- Working capital needs
- Purchase equipment and machinery

## Ineligible use of funds:

- Debt refinance and/or reimburse owners for any investment or equity
- Pay delinquent taxes, including payroll or sales taxes
- Purchase of any portion of the business's ownership interest

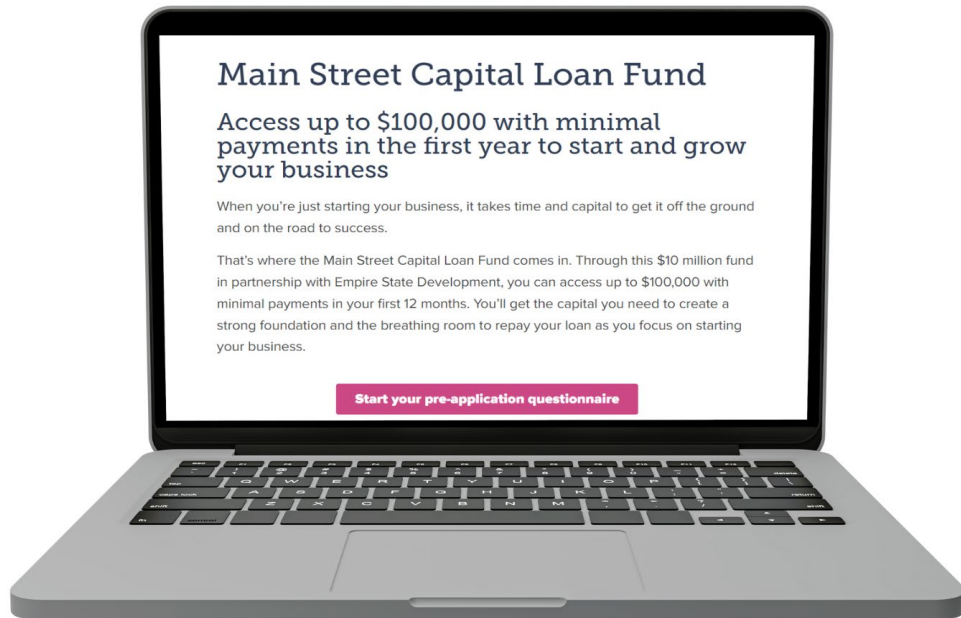
# Eligibility criteria

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- Must be incorporated and operating in NYS
- Owner must be a NYS resident
- Employ 100 or fewer full-time employees
- Maintain annual revenue under \$5 million
- Must be in operation for 2 years or less
  - Businesses established in 2021 or later may apply.
- Provide a personal guarantee from owners with more than 20% interest
- Full program details visit: [bit.ly/MainStreetCapitalLoanFundDetails](https://bit.ly/MainStreetCapitalLoanFundDetails)

# How to apply

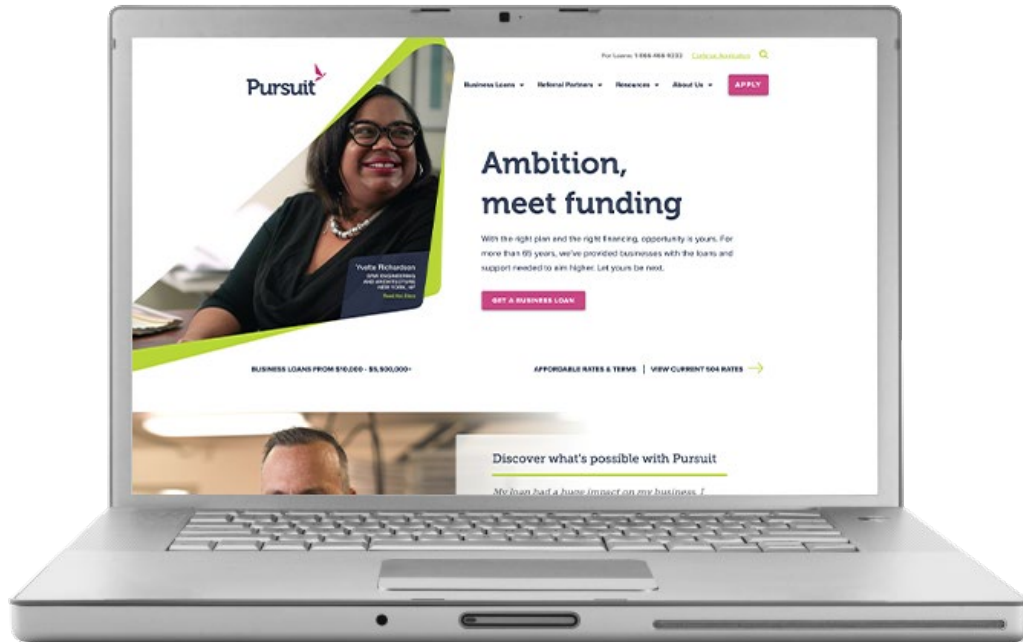
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Two step process:

1. Complete a pre-application questionnaire
2. If eligible, full application link will be sent via email for business owner to complete

# Contact



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