

Recent Projects Financed

In the past two years, the County of Oswego IDA has helped finance businesses throughout Oswego County including **Novelis** in Scriba, **Buttolph Lumber** in Schroepfel, **Fulton Tool** in Fulton, **HealthWay Home Products** in Richland, **Stevedore Lofts** in Oswego, **Harbor Lights Services** in Mexico, **R.M. Burritt Motors** in Oswego, **W.D. Malone Trucking & Excavating** in Hannibal, **Teti Bakery** in Volney, **United Wire Technologies** in Constantia, **Design Concepts & Enterprises** in Hastings and several others.



HealthWay Home Products, Richland

County of Oswego IDA

This institution is an equal opportunity provider, and employer. To file a complaint of discrimination, write: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W. Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).



County of Oswego IDA

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*Business Financing
Programs Through
the County of
Oswego IDA*



A Public Service Corporation Serving
Oswego County, NY.

Tel: 315-343-1545

County of Oswego IDA Economic Development Fund Financing



W.D. Malone,
Hannibal

The County of Oswego IDA provides financial assistance to qualified business applicants through loans to eligible borrowers from one of the IDA's Economic Development Funds.

All of the EDF loan funds are revolving loan funds.

Use of Proceeds

IDA financing proceeds may be used for the following:

- purchase of machinery and equipment;
- acquisition and/or new construction of facilities;
- renovation and/or additions to facilities;
- inventory; and
- working capital. In general, financing proceeds for the refinancing of existing debt is prohibited.

Interest rates and terms are evaluated

on a case-by-case basis, based on the type of project.

Project Eligibility

In order to maximize the economic impact of the financing available, the following types of projects are eligible for assistance under the IDA EDF Program:

- Manufacturing Facilities;
- Warehousing and Distribution Facilities;
- Research and Development Facilities;
- Service and Support businesses that are essential for (1), (2) and (3);
- Tourism related service businesses that are essential to the County's overall tourism development programs; and
- Other economic development related projects deemed essential and necessary for the County's economic well-being.



Stevedore Lofts, Oswego

Housing projects, other than commercial housing such as apartments, student housing, and affordable housing, are not eligible for financing assistance.

Gap/Subsidy Financing

All projects must demonstrate a need for financing. IDA EDF loans are designated to

be used in conjunction with other funding from non-IDA sources, such as banks and other economic development lenders, to serve as either "gap" or "subsidy" financing.



Fulton Tool, Fulton

"Gap" loans are those which provide funds needed to complete a total project which would not be available from other sources.

"Subsidy" financing becomes necessary when sufficient funds are available from other sources but the cost of these funds is at a level that renders the project financially unfeasible. Therefore, the IDA EDF Program funds are required for a lower total project funding rate.

For more information on financing programs through COIDA, visit www.oswegocountyida.org.

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