



# DOVER ECONOMIC LOAN PROGRAM

A LOW INTEREST LOAN  
PROGRAM FOR BUSINESSES

Department of Planning and Community  
Development ■ Dover, New Hampshire

Entrepreneurial spirit in a community reflects the economic health of business and can provide job opportunities to residents. Good business ideas, however, need support from many sources in order to prosper. The Dover Economic Loan Program can provide partial financial assistance needed to ensure the viability of promising business ventures. If you are planning to expand a business, or even to start a new one, this program can help turn your plans into a reality.

#### ■ *Program Goals*

- Increased employment opportunities for low and moderate income residents
- Expansion of Dover's business community
- Improved appearance of commercial/industrial properties

#### ■ *Eligible Applicants*

- Sole proprietorships
- Partnerships
- Corporations
- Expansions of existing businesses
- Start-ups
- Relocations

#### ■ *Allowable Projects*

- Acquisitions of land and buildings

- Construction and rehabilitation
- Modernization of processes
- Acquisitions of equipment and machinery
- Leasehold improvements
- Job training
- Working capital

#### ■ *Loan Criteria*

*Interest* - Fixed at time of commitment, not to exceed 75% of prime.

*Loan Amount* - Up to \$50,000, not to exceed 25% of project costs. Exceptions for substantial benefit.

*Term* - Flexible, up to 25 years. Tailored to economic life of financed asset.

*Collateral* - Secured position usually secondary to first mortgage holder. Local lending considerations will determine form and substance of security requirements.

*Benefit* - At least 51% of jobs created or retained must be filled by low or moderate income residents.

*Financing Availability* - Other financing must not be available for total project.

#### ■ *For More Information*

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