



FULTON COUNTY CENTER FOR REGIONAL GROWTH

**Agriculture is a major economic driver for New York State (NYS) – with 7 million acres of farmland and nearly 36,000 family farms producing some of the world's best food. The**

**JDA Agriculture Loan Fund strives to help alleviate the economic barriers faced by many small NYS agribusiness owners that include: value-added processors, food distributors, food aggregators, beverage producers and Food Hub participants, looking to grow and expand.**

## Contact Us:

FCCRG Projects Limited  
Liability Corporation

A subsidiary of the Fulton County  
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# THE JDA AGRICULTURE LOAN FUND

## For NYS Agribusinesses

### GUIDELINES:

#### Eligible Borrowers

- Sole Proprietorship, Partnership, or Corporation involved in agriculture-related business.
- Must be located in Essex, Fulton, Hamilton, Saratoga, Warren, or Washington counties.

#### Ineligible Borrowers

- Businesses not related to agriculture (Retail, Not-for-profits, etc.).

#### Eligible Project Costs

- Machinery, Equipment, and New Construction.
- Building expansion, renovations, and Working Capital.

#### Ineligible Project Costs

- Refinancing of existing debt.

#### General Participation

- Participates as a subordinate lender for value-added agricultural projects in which the total financing cannot be obtained through conventional means.

#### Specific Participation

- Will usually lend between \$50,000 and \$200,000.
- At least 10% will be required by the borrower.
- Participation by a third party may be required.

#### Job Creation

- Job creation is encouraged, but not necessarily a requirement, for the Agribusiness Loan fund.

#### Collateral

- FCCRG Projects LLC will take a first / subordinate position on collateral.
- Personal guarantees will be required.

#### Rate & Terms

- Interest Rates will be set at a fixed rate with a minimum of 5% and a maximum of 8.5%.
- Terms will normally be set at 3 years and up to 5 years based on the useful life of the fixed asset.

#### Fees

- Application Fee of \$250.
- Commitment Fee of 1.0% of loan.
- Closing Fee of in progress.
- All out-of-pocket expenses, including legal fees, will be paid by the borrower.