



**Pennsylvania Economic Development Financing Authority**  
**(PEDFA)**

**Eligible Applicants** – Industries that qualify for tax exempt financing are:

- 501(c) (3)
- Manufacturing/industrial
- Energy
- Solid waste disposal
- Wastewater treatment
- Transportation facilities
- Assisted living/housing

However, all other industries not included above are eligible for non-tax exempt financing.

**Eligible Use** – Land/building acquisition; renovation/construction; machinery/equipment; working capital and debt refinancing (industries applying for non-tax exempt financing only)

**Loan Amount** – Variable by project - \$500,000 minimum.

**Interest Rate** – Rates are variable weekly. Since 1989, rates have averaged 46% of prime interest rate for tax exempt projects and 61% of prime interest rate for non-tax exempt projects since 1990

**Term** – Based on a bank letter of credit and can go as far as 30 years

**Equity Requirement** – Varies based on project

**Job Criteria** – There is no job creation/retention criteria at this time

**Fees** – Non-refundable application fee of \$500. Closing fee of 2/10% of the amount borrowed is due at closing. Other costs or fees generated from the transaction are the responsibility of the borrower and may include but not be limited to bond counsel fee, placement agent and counsel fee, master letter of credit bank and counsel fee, trustee fee, rating agency fee, appraisal costs, etc. There is a \$1,000 annual administrative fee and it covers future costs incurred by the CCIDA as a result of the loan such as accounting fees, annual reporting fees, loan service fees, etc. Typically all closing fees combined average 2.5% of the PEDFA loan amount.

*For further assistance or additional information, please contact*

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