



TASTE & TOUR BUCKS COUNTY



2014

Loan Program Application Guidelines

This document provides instructions for completing Taste & Tour Bucks County Loan Program applications. For additional information on this program and others please contact the Bucks County Industrial Development Authority at 267-880-6071.

Program Overview

The Taste & Tour direct low interest, micro-loan financing program was developed for the farming, agri-business, and tourism communities in support of family-owned farms, farmer's markets, community-supported agriculture programs and other direct producer-to-consumer market opportunities, as well as the tourism and the hospitality industries in Bucks County. Taste and Tour Bucks County has \$250,000 that may be invested in such projects at below market interest rates.

Funding Eligibility

Taste & Tour loan funds are available for operating costs associated with an existing or newly formed agricultural, hospitality, or tourism business-related entity. Financing is limited to for- or not-for-profit proprietorships and residents of Bucks County. There is no minimum loan amount; the maximum loan amount is generally \$35,000. The loan may represent up to 80 percent of the total project costs. The length of the loan and the other terms will be subject to negotiation with the Bucks County Industrial Development Authority (BCIDA). Funds will be awarded by the BCIDA in cooperation with the County of Bucks.

Project Eligibility

Eligible Uses

Examples of eligible projects for program financing are listed below:

- Working capital
- Machine and equipment
- Livestock, feed, and seed
- Commodity production, processing, marketing, or distribution
- Minor improvements or repairs to buildings and other structures
- Infrastructure improvements (i.e., electric, water, or sewer)

Ineligible Uses

Loan funds cannot be used to finance the following:

- Acquisition of land and buildings
- Lease or refinancing of existing debt

Project Narrative

Eligible applicants must submit a project narrative which describes why the funds are needed, how they will be used, and the measurable benefits that will result. The following information must be included along with the Project Narrative:

- **Application** – Completion of the BCIDA Loan Fund Application.
- **Project Budget Narrative** – Provide a narrative description for each budget line item, as found in the BCIDA Loan Fund Application addressing each line by funding source. Only costs associated with this project should be included in the budget.
- **Project Map** – Map(s) of sufficient size and quality to describe the project location (if applicable).
- **Project Timeline** – Provide a project timeline that tracks the key activities and the dates necessary to achieve the project's goals and objectives.
- **Cost Estimates** – Provide an estimate of how much the project will cost. The estimate should be from a credible third party, such as a vendor or contractor.