

## Our Programs and Services:

- Business Expansion
- Business Start-up
- Business Plan Development
- Cash-Flow Planning
- Marketing
- E-Commerce
- Employee Recruitment
- Employee Training
- Industry Research
- State Regulations Compliance
- Accessing Foreign Markets
- Government Contracting



## Midcoast Council of Governments

We offer a wide array of services to communities, businesses and non-profit organizations.

- Business & Industry Relocation
- Economic & Community Development, Planning & Grant Administration Assistance
- Business Counseling and Loan Programs

### Want More Information?

### Need a Loan Application?

For more information about financing for your business and to obtain a loan application please contact:

Midcoast Council of Governments

7 Park Street, Bath, ME 04530

Phone: 207.443.5790 Fax: 207.443.8675

[midcoastcog@midcoastcog.org](mailto:midcoastcog@midcoastcog.org)

Relay service for the deaf: TDD/TTY users may call 800.955.3777

MCOG is an Equal Opportunity Lender

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract;); and because all or parts of the applicants income is derived from any public assistance program; or because the applicant has, in good faith, exercised any rights under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission. If a person believes he or she has been denied assistance in violation of this law, they should contact the Federal Trade Commission, Washington, DC 20580.



## We Can Help Your Business Succeed

“We’re confident that we can foster public-private partnerships that will stimulate private sector growth, creating sustainable, high-quality jobs and tax base.”

MCOG Board Member, Darryl Sterling



MAINE'S  
**MID-COAST**<sup>TM</sup>

Midcoast Council of Governments

[www.midcoastcog.org](http://www.midcoastcog.org)



*Get the help you need to take your business to the next level.*

## Loan Eligibility

We look for the following elements when considering a loan request:

- A written business plan.
- Good character and management capability.
- Collateral sufficient to secure the loan.
- Good internal financial records and cash-flow management.
- Reasonable assurance earnings are or will be sufficient to pay all obligations
- A meaningful stake in the business and amount of cash equity invested.

# Business Loan Programs to Fit Your Needs

The role of the Midcoast Council of Governments as a secondary lender is to work with banks and other private and public funding sources to leverage the capital available to small businesses.



## Business Loans

The MCOG is here to help your business succeed. Though our financing programs and other services, we can assist in moving your business forward.

**Loan Criteria:**  
Loans up to \$150,000.

**Interest Rate:**  
Wall Street Prime (WSP) + 2% - 4% with fixed rate.

- Loan Term:**
- To be based on the business' cash flow and useful life of the assets being financed; not to exceed 5 years
  - Prepayment is allowed without penalty

**Security/Collateral:**  
Assets being financed and other collateral, personal assets and personal guarantees, as required.

**Fees:** 2% Origination fee and Closing costs

## Micro Loans

Small businesses that demonstrate the ability to be successful may qualify for a microloan for startup or expansion needs.

**Loan Criteria:**  
Loans up to \$25,000.

**Interest Rate:**  
Wall Street Prime (WSP) + 2% - 4% with fixed rate.

- Loan Term:**
- To be based on the business' cash flow and useful life of the assets being financed; not to exceed 5 years
  - Prepayment is allowed without penalty

**Security/Collateral:**  
Assets being financed and other collateral, personal assets and personal guarantees, as required.

**Fees:** Closing costs only

## Business Eligibility

In order to qualify for a Loan from the MCOG, businesses must meet eligibility requirements:

The business must be located in Sagadahoc County, in the Towns of Brunswick or Harpswell.

The business must be unable to finance the proposed project from its own resources or through commercial credit or other Federal, State or local programs at reasonable rates and terms.

# IDEAL FOR SMALL BUSINESS

Please contact our office for more information, as additional eligibility requirements may apply depending on the proposed project and applicant criteria.



## Eligible Use of Funds:

- Real Estate Acquisition
- Building Improvements
- Furniture & Fixtures
- Equipment
- Inventory & Supplies
- Working Capital

## What is the Midcoast Council of Governments >>>

The Midcoast Council of Governments (MCOG) is a public-private non-profit development corporation that supports business retention, expansion and attraction to improve the regional economy of Brunswick, Sagadahoc & Lincoln Counties, in Maine.

The MidCoast Council's mission will be accomplished by the provision of direct assistance to businesses and communities in collaboration with public/private partners in economic and community development.