

**Price City Economic
Vitality Fund**

Price City is committed to a strong and vibrant business community and in the growth of the local economy. A core value of Price City is local businesses and the strong economy they create.

It is the mission of Price City “to protect and promote the welfare of all citizens by ensuring exceptional service and leadership through communication, cooperation and creativity”.



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***Price City...A
Progressive, Friendly
Community Dedicated
to Excellence In
Service to Citizens,
Employees and
Visitors.***

Economic Vitality Fund



**Price City
Economic
Vitality Fund**

Price City Means Business

Price City encourages new business growth and the expansion of current businesses located within Price City. The Price City Economic Vitality Fund is a business start-up and expansion lending program that may provide necessary capital for new and existing firms and improve the overall business climate in Price City.

Loan amounts up to \$10,000 and competitive interest rates and terms are available to all applicants who have a current Price City Business License or are presently in the application process to obtain a Price City Business License. A Year round application cycle can facilitate your application in a timely manner.



Price City—your source for business

Lending Rules

- Maximum loan value of \$10,000
- Collateral and security required
- No refinancing of existing debts
- Emphasis on Economic Development
- Repeat use of program is encouraged
- No other lender participation required
- Monthly meetings with Price City business development staff during life of the loan
- Must have current Price City Business License or be in process of applying for one

All Business Types and Sizes Qualify

Whether you are starting up a new venture, expanding a current business or branching out, the Price City Economic Vitality Fund is ready. Eligible borrowers include business owners, profit and non-profit organizations. The Program requires an applicant to submit an official application and a comprehensive business plan. Price City strongly recommends obtaining business plan preparation assistance from the Small Business Development Center. All business types are eligible to apply including:

- Industrial
- Retail
- Service
- Manufacturing
- Commercial
- Professional

Economic Development & Job Creation

The Price City Economic Vitality Fund emphasizes the need for local economic development and encourages loan recipients to generate employment opportunities and increase local property values.

Interest Rates , Terms, Costs and Fees

The Price City Economic Vitality Fund has established an interest fee schedule of only 5% + .25% per \$1,000 borrowed. Loans up to \$1,000 follow \$1,000 rules, up to \$2,000 follow \$2,000 rules, etc.

Loan terms are 12 months + 1 month for each \$1,000 borrowed from the Price City Economic Vitality Fund.

A low loan origination fee of just 2% and an application fee of \$100 is charged on all loans. Loan applicants are responsible for all loan closing costs incurred.

Typical Monthly Payments*

\$1,000 borrowed	5.25%	13 mos.	\$78.95 pmt
\$2,000 borrowed	5.50%	14 mos.	\$147.14 pmt
\$3,000 borrowed	5.75%	15 mos.	\$206.76 pmt
\$4,000 borrowed	6.00%	16 mos.	\$259.46 pmt
\$5,000 borrowed	6.25%	17 mos.	\$306.58 pmt
\$6,000 borrowed	6.50%	18 mos.	\$348.86 pmt
\$7,000 borrowed	6.75%	19 mos.	\$387.31 pmt
\$8,000 borrowed	7.00%	20 mos.	\$422.49 pmt
\$9,000 borrowed	7.25%	21 mos.	\$455.02 pmt
\$10,000 borrowed	7.50%	22 mos.	\$482.84 pmt

*Loan payment amount may vary depending on actual term and amount borrowed.

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