

Small loan fund set up to aid flood-affected businesses

GREENFIELD — Many businesses were impacted by the recent flooding in the area and the Franklin County CDC and town governments have made a special loan fund available to help them clean up and rebuild.

Earlier this week the region was declared a Federal Disaster Area and the Small Business Administration (SBA) now has Disaster Loans available.

Those loans might not cover everything or be timely enough so the Four Town Loan Fund, which the CDC administers for the towns of Greenfield, Shelburne, Buckland and Montague, is available immediately.

This fund, plus other loan funds the CDC has for all towns, are available for short-term bridge loans as businesses await FEMA or insurance money, or can be structured as longer-term loans to put the business in good shape for the future.

Businesses should submit claims to their insurance companies and at the same time register with FEMA.

FEMA has opened up offices in Greenfield at the Green River School and in Buckland at Mohawk Trail Regional High School.

The FCCDC and the town governments in the affected towns are very interested in assisting small businesses who seek to grow, expand and overcome disaster effects from Hurricane Irene.

Town officials, the Chamber of Commerce, the Greenfield Business Association and FCCDC staff have been visiting businesses for the past two weeks helping owners explore their options.

In addition to the loan funds, the FCCDC can assist businesses with their business plans and with their lending applications to SBA or other lending institutions.

The FCCDC can guide business owners through the process that best fits their needs.

Assistance is available by meeting directly with a counselor or registering for the 12 week Plan for Success business plan class that begins in Sept 20, 2011.

For more information the CDC at 413-774-7204 or visit the website: www.fccdc.org.

Various CDC loan funds are available for short-term bridge loans as businesses await FEMA or insurance money, or can be used to achieve longer term goals.



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