



Tri County Council  
*For Western Maryland*

## Council Connections

Bridging Allegany, Garrett and Washington Counties  
March 4, 2021



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Tri-County Council for Western Maryland (TCCWMD) is offering businesses located in Allegany, Garrett and Washington counties low interest financing through Summit Financing Solutions Revolving Loan Fund Program.

Apply now through **March 31, 2021** or while **funds remain available!**

- Interest rates as low as 0% for the first 12 months
  - Loan amounts range from \$10,000 to \$500,000
  - Eligible purposes include: business acquisition, building improvements, equipment purchases, business start-up costs, and working capital
    - Terms up to 15 years
  - Loans under \$25,000, quick turnaround time & flexible terms
- Businesses must meet the following criteria to apply:
- The business must be a business entity in good standing with the State of Maryland
  - Principal place of business must be in Allegany, Garrett, or Washington County
- Start the Conversation Today!

Contact Chris Funk, Business Development Loan Officer, at 301-689-1300 or [cfunk@tccwmd.org](mailto:cfunk@tccwmd.org).

Contact Chris Funk Today!



## EDA Now Accepting Applications for Build to Scale Program

EDA is accepting applications for the **Build to Scale** program, a \$38 million funding opportunity that fuels tech-based economic development in regional economies.

The [Notice of Funding Opportunity](#) (NOFO) was recently published. The deadline is Thursday, April 29, 2021.

The FY21 Build to Scale program is comprised of two competitions -- the Venture Challenge and the Capital Challenge. The Venture Challenge seeks to support high-growth entrepreneurship, accelerate company growth in the applicant's region, and scale proven entrepreneurship support models. The Capital Challenge increases access to capital in communities where risk capital is in short supply by providing operational support for early-stage investment funds, angel capital networks, or investor training programs.

Follow [this link](#) for complete details.



## Legacy Business Transition Program

### Looking To Sell Your Your Business

For businesses located within the I-68 Regional Alliance Corridor (Bedford and Somerset Counties in PA, Allegany and Garrett Counties in MD and Mineral County in WV) SBDC will provide the following assistances for businesses that are looking to sell or establish an exit strategy with the goal of keeping the business opened and ongoing to provide direct employment and continue the offering of goods and services to the local communities and regions.

- Analyze and prepare the business
- Generate business valuation and deal structure
- Help sellers with confidential business marketing package
- Introduced potential buyers to the seller

Follow [this link](#) for more information.

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