



Tri County Council  
*For Western Maryland*

## Council Connections

Bridging Allegany, Garrett and Washington Counties  
April 1, 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 **April 30, 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!

**TEDCO Announces Request for Applications**



U.S. Small Business  
Administration

## **Agriculture and Rural Rebuild (ARR) Challenge**

**TEDCO**, Maryland's economic engine for technology companies, recently announced its request for applications for the Agriculture and Rural Rebuild (ARR) Challenge, created to assist Maryland's rural and agricultural businesses that have been detrimentally impacted by the COVID-19 pandemic and associated economic downturn.

TEDCO will award grants up to \$200,000 per project.

The **ARR Challenge** is supported by funds provided by the Maryland General Assembly and The Governor through the Recovery for the Economy, Livelihoods, Industries, Entrepreneurs, and Families (RELIEF) Act of 2021. This Challenge grant will specifically fund technology-empowered initiatives that will help our rural and agricultural businesses recover, rebuild and pivot from the current crisis and help build future economic resilience in these communities.

### **Applications Due April 30, 2021**

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

## **Economic Injury Disaster Loan Program Update**

The U.S. Small Business Administration is increasing the maximum amount small businesses and non-profit organizations can borrow through its COVID-19 Economic Injury Disaster Loan (EIDL) program.

Starting the week of April 6, 2021, the SBA is raising the loan limit for the COVID-19 EIDL program from 6-months of economic injury with a maximum loan amount of \$150,000 to up to 24-months of economic injury with a maximum loan amount of \$500,000.

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

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