



Information & Procedures for Loan Application

1000 Islands Community Development Corporation is a non-profit, community-based corporation serving the South Leeds Region. The corporation is funded by the federal government and governed by a volunteer Board of Directors selected from the local business community, in partnership with industry Canada, with day to day operations handled by a full time staff.

The mandate of 1000 Islands Community Development Corporation is to facilitate community, business and economic development, through community strategic planning initiatives, business counselling, small business investment, and job creation & retention. We offer financing through the 1000 Islands Community Development Corporation Loans Fund. The objectives of the Fund are to finance growth, expansion, or reorganization.

The 1000 Islands Community Development Corporation Loans Fund is not in competition with Financial Institutions, but rather is a complement to them, when regular financing is either insufficient or not available. Loan rates are indicative of the risk, as assessed at the sole discretion of the Loans Committee, and typically range from a minimum of Prime + 3% or higher according to risk.

Information & Procedures for Loan Application

1. Submit a completed application accompanied by a complete business plan:

Forms can be picked up, faxed, or mailed:

3 Market Street West
Brockville, ON
K6V 7L2
Tel: 613-345-6216 or 1-800-431-6015
ticdc@ticdc.ca

2. Loans are financed for a maximum of \$150,000.
3. Fixed or variable interest rates are available. Interest rates are on a prime plus basis according to the assessed risk on the loan. This determination of this risk is at the sole discretion of the Loans Committee.
4. The loan approval time frame can vary from 30 to 60 days, from the date of receipt of all the necessary documentation. It is therefore to your advantage to ensure all the necessary documents & forms are completed and submitted quickly.
5. 1000 Islands Community Development Corporation Loans require security.

6. All applications go through a Loans Committee review. All decisions pertaining to the result of your loan application rest solely with the Loans Committee.
7. The following criteria are taken into consideration when reviewing loan applications:
 - i. Worthwhile purpose.
 - ii. Proven ability to repay the loan
 - iii. Proven history for an established business.
 - iv. Ability to attain financial projections submitted.
 - v. Qualifications of the owners, managers, and experience in the business.
 - vi. Personal investment or financial commitment in the project or business.
 - vii. Well thought out business plan.
8. The following conditions apply:
 - i. The business must be located in the South Leeds Region.
 - ii. The business must create or sustain employment in this region.
 - iii. The applicant must have a clean credit record.

Each loan application must be accompanied by:

- Completed Application for Financing.
- Business Plan: includes Business Profile, Cash Flow Forecast, Balance Sheet & Income Statement, & Current Accounts Receivable & Payable lists.
- Personal Financial Statement with Revenue Canada Notice of Assessment.
- Copy of Incorporation documents or Trade Name Registration.
- Copy of Birth Certificate or identification.
- Resume and related experience of owner(s), and / or senior staff.

If you own a business or would like to start one, 1000 Islands Community Development Corporation can help you. Remember.... most businesses succeed with sound management and innovative financing.

To find out more about our services contact:

*Kim D. Benson (Mr.)
Investment Manager
Tel: 613-345-6216 or 1-800-431-6015
Fax: 613-345-2391*