



PLEDGE

Business Loan Program

Participating Loan to Enable a Development Growth Environment

In Cooperation With:

**First Merit Bank
&
Key Bank**

The City of Painesville, in cooperation with local banks, is pleased to introduce a unique program that provides low-interest loans for City business development. Business loans are offered at 3.00% below the leading rate at the time the City deposits the funds with the lender.



Action Motors is a result of the Pledge Program

The Participating Loan to Enable a Development Growth Environment (PLEDGE) program is designed to:

Revitalize under utilized or vacant property

And / or

Create and retain jobs in the City of Painesville

Possible uses for the PLEDGE Program may include :

- Property or Business Acquisition**
- Fixed Assets**
- Permanent Working Capital**
- Receivables Financing**
- Acquisition of Investment Property ..**
- Environmental Clean Up**
- Retail Operations ...**

- All projects contingent upon City of Painesville approval
- .. Provided property prepared for future sale or development
- ... Certain conditions apply.

For more information, or to apply:

Contact:



City of Painesville
Office of Economic Development
7 Richmond Street, P.O. Box 601
Painesville, Ohio 44077
Phone: 440-392-5795
www.painesville.com

OR

First Merit Bank
Jacquelyn Santek
440-358-0513

Key Bank
David Komjati
440-352-6521