

**FOR IMMEDIATE RELEASE: February 1, 2021**

**CONTACT: Krista Gromalski 570-296-9805 office / 570-832-1434 cell /  
kgromalski@pikepa.org**

**FUNDING AVAILABLE FOR PIKE COUNTY SMALL BUSINESSES  
Businesses Can Pre-Apply for the Pike County Small Business Forgivable Loan Program  
through March 31**

Pike County has approximately \$340,000 in funding available through its Small Business Forgivable Loan Program. This funding will assist small businesses in Pike County with forgivable loans of up to \$70,000. Pre-applications are due on March 31. Two online lunch and learn sessions about the program will be held on February 16 and 23 at noon. Businesses can learn more and register for the lunch and learn sessions at [PikeForward.com](http://PikeForward.com).

To be eligible for this program, businesses must have been open for at least 12 months, filed at least one tax return, have at least one full time employee and less than 100 employees worldwide, have annual revenue of \$1 million or less, be up-to-date on taxes, be a viable business, and have been adversely impacted by the COVID-19 pandemic. Certain types of businesses, including real estate developers, golf courses or country clubs, and nonprofit organizations are not eligible.

Businesses can use funding to pay for a variety of operating expenses. In 2020, four businesses received a total of \$183,190 of assistance. "The Small Business Forgivable Loan Program offered by Pike County is a great opportunity for local businesses to receive funding for staffing, utilities, mortgage or rent, insurance, and advertising—items that are not covered in the PPP loan," shared Bridget Gelderman, owner of East Shore LLC in Hawley. "In addition, the County provided support staff that made applying simple! Any small business in Pike County that qualifies should apply."

Loans will be forgiven and become a grant when business owners provide documentation to show that they have retained at least one full-time equivalent job for a low-to-moderate income individual for every \$35,000 of assistance received.

This program was funded by a grant from the United States Department of Housing and Urban Development, under the administration of the Commonwealth of Pennsylvania Department of Community and Economic Development and Pike County.

Full program guidelines and an online application are available at [PikeForward.com](http://PikeForward.com).

**###**