



Tioga County Development Corporation

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MEDIA RELEASE

TIOGA COUNTY DEVELOPMENT CORPORATION

March 2, 2009

Tioga County Revolving Loan Fund Loan Closing

The Button Whole Market closed on a \$15,000 Tioga County Revolving Loan Fund (TCRLF) with the Tioga County Development Corporation on February 25, 2009. The \$15,000 loan will be used to help make building improvements. The Button Whole Market is located in the Borough of Tioga at 7 Main Street, Tioga, Pennsylvania 16946. "The Tioga County Revolving Loan Fund is a terrific program helping local area businesses with financial assistance. It is a great benefit to have in the county," stated Jim Button.

Purchased in 2007 by Jim and Debbie Button, The Button Whole Market (previously Preston's) has served the people in the Borough of Tioga and surrounding areas for over 100 years. Along with financing from TCRLF, The Button Whole Market will receive a grant from The Fresh Food Initiative Finance Program managed through The Reinvestment Fund, a program designed to increase the number of supermarkets in underserved communities throughout Pennsylvania.

The Tioga County Revolving Loan Fund is a private sector-driven program, compatible with public sector purposes and designed to increase the quantity and quality of available job opportunities in the county. The purpose is to create a positive, business-friendly economic climate to stimulate growth and expansion which will improve the overall economy of Tioga County. Eligible for-profit businesses must be located within the County of Tioga. Funds borrowed may be used for any business expenses related to start up, the expansion or improvement of the business, purchase and/or installation of machinery or equipment, land assembly and acquisition, real estate development including redevelopment or rehabilitation, facility modernization, inventory and working capital.

The general RLF guideline shall limit loan dollars availability to no greater than fifty percent (50%) of the total project costs based on available RLF fund portfolio proceeds, with the funding balance from private loans (bankers and other lenders) and owners contributions (equity). The term of the loan will be up to five (5) years unless otherwise agreed upon by the Tioga County Revolving Loan Fund Committee.

For more information and application on the Tioga County Revolving Loan Fund Program and other financial assistance, contact Lillian Smith, TCDC Economic Development Coordinator, at (570) 723-8232 or eMail to tcdc3@ptd.net.

PHOTO CAPTION:

L to R: Robert Blair, TCDC President/CEO; James and Deborah Button, Owners; and Lillian Smith, TCDC Economic Development Coordinator.

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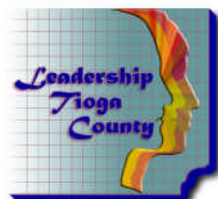
LEDA

Agent for Tioga County



TCEZ
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BREP Agent for Tioga County