PRESS RELEASE
Contact: Zach Prebula, Business Developer
Kent Economic Partnership
302-505-0797
Zachary.Prebula@co.kent.de.us

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Kent County Growth Fund

Dover, Del. – Kent Economic Partnership (KEP) is excited to announce that in collaboration with Kent County Levy Court and Discover Bank, we are able to offer the Kent County Growth Fund to help spur economic development throughout Kent County. The Kent County Growth Fund is available to help businesses grow and expand. Existing businesses can use this fund as a resource to alleviate some of the financial pressures that high-rate loans place on the business, making expansion and growth much more affordable.

The Kent County Growth Fund is for existing businesses that have been in operations for at least 2 full years with 10 to 500 full-time employees. The loans in this fund range from $250,000 to $1,000,000, subject to underwriting guidelines and availability of funds.

The loan can be used to purchase machinery, equipment, real estate acquisitions, perform renovations, and more. Loans will be federally guaranteed, and effective rates will be determined based on the current market effective rate at the time the application is received.

“The Kent County Growth Fund will be a great resource to help existing businesses in Kent County grow and expand,” Kent Economic Partnership Executive Director Linda Parkowski said. “This loan will be great for decreasing the typical monthly payments and freeing cash, allowing the businesses to retain and grow their workforce. Roughly 80% to 85% of job growth within a market comes from business expansion and greatly benefits the local economy.”

Kent Economic Partnership is excited to see the new resources becoming available to businesses within Kent County. More information on the Kent County Growth Fund can be found on our website at https://www.choosecentraldelaware.com/clientuploads/KC_growth_fund.pdf.

The Kent Economic Partnership is the Economic Development Agency for Kent County, focusing on business attraction and retention programs, and promoting better employment opportunities for Central Delaware residents. In support of economic development that creates and sustains a diverse business climate in Central Delaware, the Kent Economic Partnership is joined by municipal governments and the private sector to create a unified voice for the County. For more information, see https://www.choosecentraldelaware.com/index.php.