



# Tioga County Development Corporation

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## MEDIA RELEASE

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### **TIOGA COUNTY DEVELOPMENT CORPORATION**

March 31, 2008

#### ***Tioga County Development Corporation Closes on 3<sup>rd</sup> Revolving Loan Fund Loan***

On Friday, March 28, 2008, *TCDC* closed on its third *Tioga County Revolving Loan Fund* loan to Chris and Laura Kozuhowski of The Wellsboro House located in Wellsboro, Pennsylvania. The \$25,000 loan will be utilized, along with financing from First Citizens National Bank, to assist in the renovations and purchase of machinery and equipment. Chris stated, "We are extremely excited about participating in the *TCRLF*. We feel by doing this, we are contributing to our local economy and community."

The Wellsboro House was purchased by the Kozuhowskis in 2006. The former Smokey's Hotel is a Wellsboro landmark, having been in existence since 1872. Chris has gutted the building savaging historical items whenever possible such as the 20+ foot 150 year old wooden bar and the stair railings. Chris and Laura plan to open The Wellsboro House at the end of May 2008.

In 2006 the *Tioga County Development Corporation* was awarded a Rural Business Enterprise Grant (RBEG) through the United States Department of Agriculture to financially assist for-profit small businesses in Tioga County, Pennsylvania through low interest loans, creating the *Tioga County Revolving Loan Fund (TCRLF)*. 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.

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



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