

## OVERVIEW

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The PACT Revolving Loan Fund (RLF) is a program established for the purpose of promoting the continued expansion and retention of the County's commercial and industrial base.

The program consists of two categories:

### *Small Business Assistance Program*

Designed to assist small businesses who need a minimal amount of financial assistance. This program can be used for retail and service businesses, among others. There are no minimum job requirements for the Small Business Assistance Program. The maximum loan amount is \$50,000.

### *Jobs For Appanoose County Program*

Designed to assist small to medium sized businesses, and requires a minimum of 5 jobs be created or retained to access this program. The maximum loan amount is \$200,000.

## FOR INFORMATION

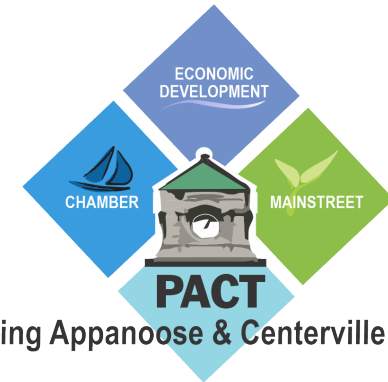
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If you have any questions, want to request a loan application, or to check the availability of funds, contact:

Michael Matthes, Executive Director  
128 North 12th Street  
Centerville, Iowa 52544  
(641) 437-4102  
economicdevelopment@pactiowa.org

[www.pactiowa.org](http://www.pactiowa.org)

*The PACT Revolving Loan Fund is an equal opportunity lender, and requires loan recipients to adhere to all equal opportunity laws.*

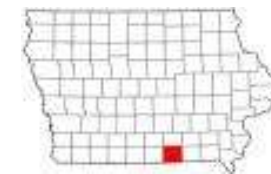


Promoting Appanoose & Centerville Together

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## REVOLVING LOAN FUND

## SMALL BUSINESS ASSISTANCE PROGRAM



## ELIGIBLE USES

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- Acquisition of property to expand or start a business
- Down payment assistance for acquisition of property or an existing business
- Property improvements
- Business start-up costs
- Purchase of machinery or equipment
- Purchase of additional inventory lines
- Working capital to support an expansion

## PROCEDURES

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To apply for the program, please contact the PACT to request an application.

Once the application is completed and returned with the required attachments, a Revolving Loan Fund Review Committee will consider the application.

If approved by the RLF Review Committee, the loan documents will be prepared. The procedure should take approximately one month after your application is submitted to the Revolving Loan Fund Review Committee.

## HIGHLIGHTS

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- The location of your business must be within Appanoose County to apply for the program.
- Interest rate may vary from project to project, but most will be at 5 percent. The rate will always be lower than conventional lending rates, in an effort to promote economic development.
- Terms will depend upon the project and the loan amount.
- Maximum loan amount will be \$50,000 for the Small Business Assistance Program and \$200,000 for the Jobs For Appanoose County Program.
- Funding must be used as “gap” financing. At least one-half of the project must be funded through conventional lending, and or owner equity.