

Pulaski County Revolving Loan Fund

Eligibility

- Business must be located in the legal boundaries of Pulaski County
- Business must be for-profit

Proceeds

- Proceeds may be used for new investments in capital assets:
 - Purchase of building, machinery or equipment
 - Construction, repair, infrastructure and renovations of buildings
 - Purchase of land and construction of a new building
 - Pollution control or energy conservation improvements to existing facilities

Terms and Conditions

<u>Loan Type</u>	<u>Loan Amount</u>	<u>Term</u>	<u>Interest Rate</u>
Micro	\$2000 - \$4999	5 years on real estate 2 years on equipment	Wall Street Journal Prime
Mini	\$5000 - \$9999	7 years on real estate 3 years on equipment	Wall Street Journal Prime minus .25%
Regular	\$10,000 + (no max)	10 years on real estate 5 years on equipment	Wall Street Journal Prime minus .50%

- Minimum interest rate is 3% on all loans
- Rate will be fixed at closing
- All loans will be secured with real estate, machinery, equipment and, if deemed necessary, additional assets including personal guarantees and personal assets
- Job creation is not required but looked upon favorably for Regular loan requests

Application

- Complete application and submit required documentation to the RDC.
- Remit applicable non-refundable deposit at time of application:
 - \$100 for Micro loan
 - \$175 for Mini loan
 - \$250 for Regular loan

Administered by:



In partnership with:

