

WHO TO CONTACT

Please contact Southeast Iowa Regional Planning Commission for additional information or pick up an application at your local lender. Applications will be reviewed on a first come first serve basis with a typical review period of 2-4 weeks. Applications are also available online at www.seirpc.com.



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WHO IS SEIRPC ?

SEIRPC is a regional voluntary association of local governments and schools promoting interorganizational cooperation. SEIRPC is a regional resource to members that work to provide a variety of services. Some of these services include developing planning strategies, conducting studies, supplying data and information, providing grantmanship and technical assistance, and hosting workshops. Working collectively, members, cities, counties, schools, and utilities can share professional assistance and resources they could not otherwise afford. This collaboration allows them to meet the challenges of the future.

The SEIRPC is one of sixteen regional planning councils in Iowa for local governments to cooperate in finding effective solutions to common problems.

SEIRPC also provides public transit service in the form of SEIbus. It is available to the general public and is wheelchair accessible.



REVOLVING LOAN FUND



319-753-5107
200 Front St. Ste. 400
Burlington, IA 52601
www.seirpc.com

WHAT IS THE RLF?

Revolving Loan Fund (RLF) is a loan pool established by the southeast Iowa region to assist new and existing businesses develop and expand. Funds are used in conjunction with local lenders to serve as gap financing for proposals and the lender serves as the primary source of funding. As the payments are made and repaid into the pool the fund revolves back out to other candidates for the program.

Eligibility is based on the following:

- New or expanding businesses in southeast Iowa (Des Moines, Henry, Lee and Louisa counties).
- Applicant must be creating or retaining jobs
- Applicant must demonstrate the need for gap financing
- Applicant proposal will support and enhance the regional economy

FINANCIAL ASSISTANCE

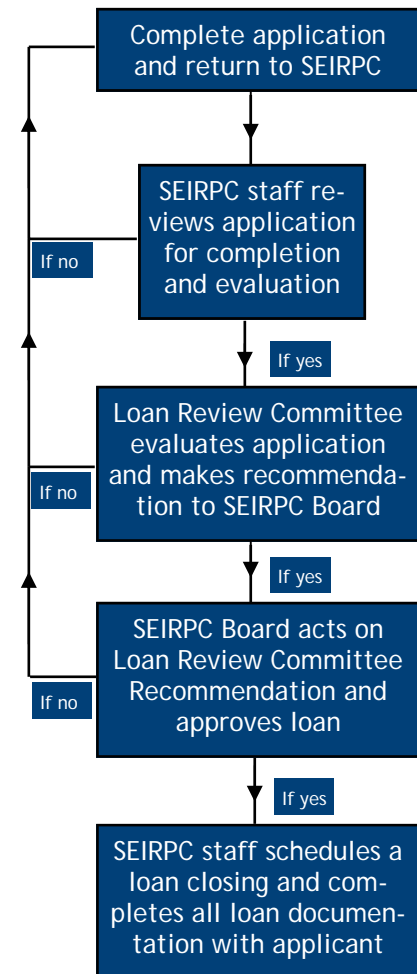
- Maximum loan award \$125,000
- Average loan award per job \$2,500
- 5-7 year term on fixed asset loans
- 10 year maximum on real property loans
- Competitive interest rates
- Loan closing fee of 1.5% of loan award

An application must be completed and include documentation supporting the request. A sample of required information prior to funding approval includes:

- A brief description of the business
- A three year schedule of jobs created or saved
- Balance sheet and operating statement
- A marketing plan
- Plans and specs of new equipment purchases
- A letter from the participating lender stating the terms and conditions of their loan
- Applications are available from SEIRPC or your local lender

SEIRPC is an equal opportunity lender

APPLICATION PROCESS



Applications are due to SEIRPC no later than the last business day of the month.