

Contact Information

City of Bettendorf

Community Development Director
(563) 344-4060

City of Davenport

Office of Economic Development
(563) 326-7765

City of East Moline

City Administrator
(309) 752-1513

City of Eldridge

City Administrator
(563) 285-3911

City of Moline

RLF Administrator
(309) 524-2035

City of Rock Island

Community & Economic Development Director
(309) 793-2920

Rock Island County

County Board Office
(309) 558-3600

Scott County

Planning & Development Director
(563) 326-8643

All Other Communities

Bi-State Regional Commission
RLF Program Administrator
(309) 793-6300 Ext. 1128 or 1140

Bi-State Revolving Loan Fund Program



Serving communities in
Rock Island County and Scott County

REVOLVING LOAN FUND



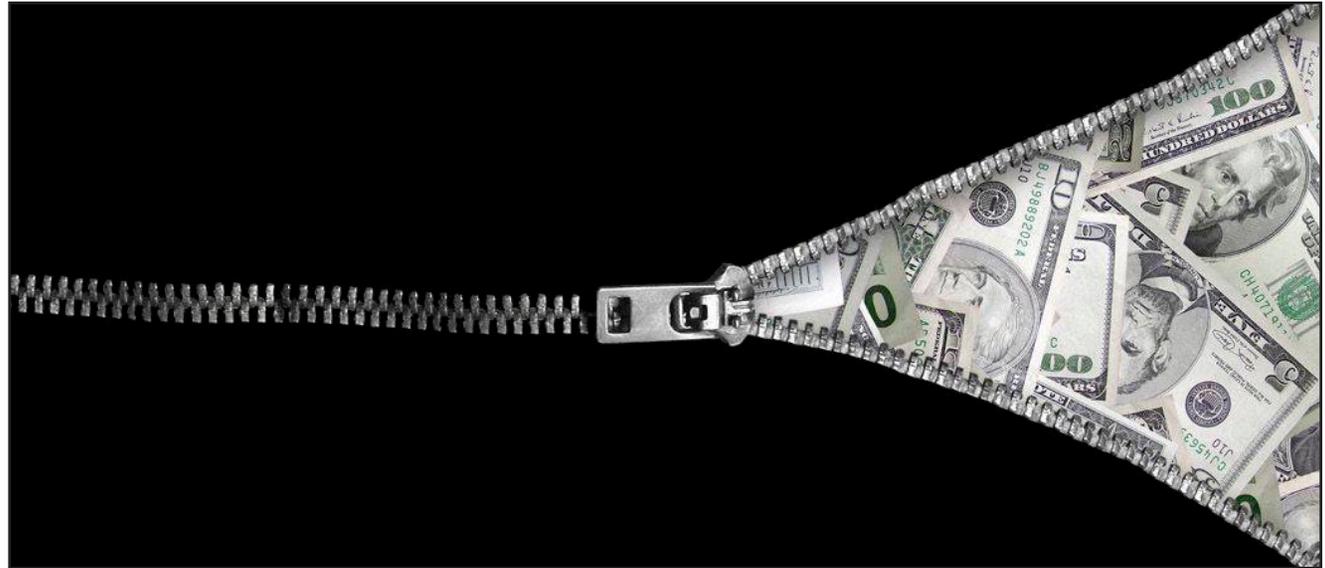
How Revolving Loan Fund Works

The Bi-State Revolving Loan Fund (RLF) program is available to all communities located within Rock Island County, Illinois and Scott County, Iowa.

Loan applications are prepared and submitted by the communities, and approved by a nine-member board comprised of representatives from Bettendorf and Davenport, Iowa; East Moline, Moline, and Rock Island, Illinois; Rock Island County; and Scott County.

The RLF program has loaned over \$10.5 million to 112 businesses. Approximately 3,900 jobs have been created or retained through the RLF Program.

The RLF program is targeted to businesses that cannot obtain economically feasible financing because of conventional interest rates and lending/exposure limits applied by local lending institutions. It is the intent of the program funds that the RLF make the project feasible by filling the financing gap created by these conditions.



Revolving Loan Fund Program Terms

Rate Rates range from 4 points below prime rate to prime rate. Minimum interest rate allowed is 75% of Wall Street Journal prime rate published

Term Not to exceed ten years, based upon the equity, security, and use of loan

Equity 10% equity injection is required

Job Creation \$7,500 per job (created/retained) for retail jobs, and up to \$20,000 for well-paying manufacturing/white collar jobs with benefits

Collateral General Security Agreement, UCC filing

Personal Guaranty Required

Public Participation 2:1 private to public financing required

Types of Businesses Assisted	Types of Purchases
◀ Industrial	◀ Machinery & Equipment
◀ Light Manufacturing	◀ Fixed Assets
◀ Service Industry	◀ Working Capital
And help with	Incentives
◀ Start-ups	◀ Gap Financing
◀ Expansions	◀ Below Market Interest Rate
◀ Retentions	◀ Fixed Rate
	◀ Greater Bank Security

