

START OR GROW YOUR BUSINESS!

BI-STATE REVOLVING LOAN FUND PROGRAM

- ★ Requires 10% Equity Investment and Personal Guarantee
- ★ Finance fixed assets, equipment, buildings, working capital
- ★ 2:1 Leverage (Outside Funds to RLF funds) Required
- ★ Low Interest Loans (contact Bi-State for current rates)

**SUPPORT FROM THE
LOCAL
COMMUNITY IS
REQUIRED**

HOW MUCH CAN I QUALIFY FOR?

The Revolving Loan Fund (RLF) focuses on job creation and retention. Projects must have a gap financing need that cannot be met by a private lender. Loan amounts are based on the number and type of jobs created / retained. The average wage rate is typically based on the MSA.

- **Up to \$30,000 per Job - for Higher Paying Jobs**
(Above 100% of the MSA Average Wage Rate)
- **Up to \$10,000 per Job - for Lower Paying Jobs**
(Below 100% of the MSA Average Wage Rate)

HOW DOES THE PROGRAM WORK?

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. RLF funds aim to make projects feasible by filling the financing gap created by these conditions. Funds may *not* be used for construction or renovation.

Bi-State Regional Commission manages three loan funds for the region which includes communities in Mercer County, Muscatine County, Rock Island County and Scott County. Applicants must have support of the local economic development official in their jurisdiction. Loan applications are submitted by the applicant to Bi-State Regional Commission. They are then considered by an RLF board comprised of local members who represent the counties and communities served.

HOW DO I GET STARTED?

Visit www.bistateonline.org and click on the "Economic Development" menu. A list of local community economic development representatives and the application form is available online.

Call **309-793-6300** with questions.

The RLF program has loaned over \$10.5 million to 112 businesses!

Approximately 3,900 jobs have been created or retained through the program.

Questions?
Call the
Bi-State
Regional
Commission
309-793-6300

