

River Valley Regional Commission & The RLF

The River Valley Regional Commission is a planning and economic development agency serving sixteen counties in West Central Georgia (Chattahoochee, Clay, Crisp, Dooly, Harris, Macon, Marion, Muscogee, Quitman, Randolph, Schley, Stewart, Sumter, Talbot, Taylor, and Webster counties). The River Valley Regional Commission Revolving Loan Fund program provides a source of capital to help fund start-up or expanding businesses whose projects will create permanent jobs and leverage private sector investment. As borrowers repay their Revolving Loan Fund loans, the principal and interest payments are returned to the fund for lending to other businesses to create additional jobs and investment opportunities.



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Hearing Impaired 1-800-255-0135

Equal Opportunity Provider



RLF

REVOLVING LOAN FUND



HELPING OUR REGIONAL BUSINESSES GROW

RVRC REVOLVING LOAN FUND PROGRAM

The River Valley Regional Commission is looking to partner with financial institutions and private businesses to create jobs in our 16-county region by means of the Revolving Loan Fund Program. The goal of this fund is to create and maintain jobs.



Eligibility Requirements

Eligibility requirements are designed to be as broad as possible in order for the lending program to accommodate the most diverse variety of small business financing needs. All businesses that are considered for financing under the RVRC loan programs must meet certain size standards, be for-profit entities, not already have the internal resources (business or personal) to provide the financing, and be able to provide adequate collateral. A business plan must also be completed and submitted with application.



Character Considerations

Principals of each applicant firm must have historically shown the willingness and ability to pay their debts, and abide by the laws of their community. The RC must know if there are any factors which impact on these issues. Therefore, a "Statement of Personal History" is obtained from each principal.

Eligible Use of Proceeds

Loan proceeds may be used to establish a new business or to assist in the operation, acquisition or expansion of an existing business. These may include:

1. To purchase land or buildings, to cover new construction as well as expansion or conversion of existing facilities.
2. To acquire equipment, machinery, furniture, fixtures, supplies, or materials.
3. For short-term and long-term working capital needs.



Ineligible Use of Proceeds

There are certain restrictions for the use of these loan proceeds. The following is a list of purposes which can not be financed:

1. To refinance debt.
2. To effect a partial change of business ownership or a change that will not benefit the business.
3. To permit the reimbursements of funds owed to any owner.
4. To repay delinquent state or federal withholding taxes or other funds that should be held in trust or escrow.



The River Valley Regional Commission can help you find financing for your expansion needs. For more information on the RLF, contact Katie Howard (RVRC Columbus Office) at khoward@rivervalleyrc.org or Sarah Walls (RVRC Americus Office) at swalls@rivervalleyrc.org.

Call Toll Free: 1-877-819-6348

www.rivervalleyrc.org/RevolvingLoanFund.htm