

Dubuque County

Revolving Loan Fund



Guidelines

- Targets manufacturing and service industries
- Goal of one F.T.E job credited/retained for each \$15,000.00 lent
- Limited strictly to projects within Dubuque County, outside the city of Dubuque
- County's participation may be up to 90% of the project's financial package
- Uses: Fixed asset projects (land, building and equipment)
- Finance working capital only in unusual situations
- Maximum amount of loan - \$250,000
- Term/Rate: 3-5 years, 4%-8%
- Collateral required, lien position may be subordinated to private lender
- Personal guarantee usually required, other security as necessary
- 1.5% processing fee and legal costs, no servicing fee
- Loan renegotiation considered, but not an inherent right
- Positive approval of the E.C.I.A. Business Growth, Inc Board of Directors and approval of Board of Supervisors
- Requires starting wage of each new job to be at least 75% of the County wage average
- Seeks first mortgage or first UCC position

Contact

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E.C.I.A. Business Growth, Inc. operates the Dubuque County Revolving Loan Fund. The primary purpose of this program is to promote the expansion of area businesses and to create jobs.

ECIA
Business Growth INC.
Financing for Growing Businesses

E.C.I.A Business Growth
operates as a division of :

