

ECIA Regional

Revolving Loan Fund



Guidelines

- Targets manufacturing, high tech and service industries
- Goal of one F.T.E job credited/retained for each \$100,000.00 lent
- Projects must be within the counties of Cedar, Clinton, Delaware, Dubuque, Jackson, but outside the cities of Dubuque and Clinton
- May fund up to 90% of the project
- Uses: Fixed asset projects (equipment, land and building)
- Finance working capital only in unusual situations
- Size: Up to \$250,000, but limited to available unencumbered dollars in fund
- Term/Rate: flexible (typically 7 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
- Approval of the E.C.I.A. Business Growth, Inc. Board of Directors
- At least 10% down payment required from business

Contact

Jerry Schroeder
Economic Development Director
7600 Commerce Park
Dubuque, IA 52002.

Phone: 563-556-4166 or
(Iowa only) 800-942-4648
jschroeder@ecia.org

E.C.I.A. Business Growth, Inc. owns the Regional 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 :

