

# CCDG Revolving Loan Fund Program

**Purpose:** To provide financing to new and expanding businesses for which credit is not otherwise available which permit completion and/or the successful operation of proposed business activities.

**Eligible Projects:** Any project in Service, Retail, Commercial, Manufacturing or Industrial business which will create a new business or business expansion. Any project to acquire land acquisition, site preparation, building acquisition, building construction, remodeling, machinery and equipment, furniture and fixtures, and working capital.



**Eligible Applicants:** Individual, must be age 18 or older, partnerships, businesses, and corporations in Clayton County, including all of the communities of Edgewood & Postville.

**Municipalities and County governments are not eligible.**

**Loans may not be used to refinance existing debt. Certain agricultural productions.**

**Criteria:** Require a minimum of 10% personal or business equity  
Maximum of 40% of total project costs, maximum loan is \$20,000  
Interest rate is 1% - 5%, fixed

**Requirements:** \$50 non-refundable application fee  
Must include a business plan, have a commercial lender,  
Attend a business training class or be an existing business



## **Contact Information:**

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## **Revolving Loan Fund Program Partners and Sponsors:**

United States Dept. of Agriculture USDA, Upper Mississippi Gaming Corp. Clayton County Supervisors, Alpine Communications, Black Hills Energy, formerly Aquila Inc., Central State Bank, Citizen State Bank, Community Savings Bank, Farmers Savings Bank, Fidelity Bank & Trust, FreedomBank, Garnavillo Savings Bank, Security State Bank and Clayton County Development Group

## **Nondiscrimination Statement**

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