

## Contact Information



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## All Other Communities:

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# Mercer- Muscatine County Revolving Loan Fund Program



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Program Administered by Bi-State Regional Commission  
1504 Third Avenue  
PO Box 3368  
Rock Island, IL 61204-3368  
Phone: (309) 793-6300



## What is the Mercer-Muscatine County Revolving Loan Fund, and how does it work?

The Mercer-Muscatine County Revolving Loan Fund (RLF) is a federally capitalized loan fund that provides “gap loans” to businesses that are creating or retaining jobs in Mercer County, Illinois or Muscatine County, Iowa. Applicants must demonstrate an inability to obtain full funding through the private sector. The Mercer-Muscatine RLF may then be able to provide the needed funding gap to complete the proposed project.

The Mercer-Muscatine County (RLF) program is available to businesses currently located in or planning to expand in Mercer County, Illinois and Muscatine County, Iowa. Start-up businesses are also eligible for financing.

Applicants must have documented support of a municipal or county government within the target area (Mercer or Muscatine Counties). Applications are reviewed by an independent, seven-person Loan Administration Board. The Loan Administration Board has the final decision on any application.



## Revolving Loan Fund Program Terms

### **Rate:**

- ✓ Interest rates are very competitive, typically lower than market rates

### **Term:**

- ✓ Not to exceed ten years, based upon the use of funds

### **Equity:**

- ✓ 10% equity injection is required

### **Job Creation:**

- ✓ \$15,500 per job (maximum RLF money per job created/retained)

### **Collateral:**

- ✓ General Security Agreement, UCC filing

### **Personal Guaranty:**

- ✓ Required

### **Public Participation:**

- ✓ 2:1 private to public financing required

### **Types of Businesses Assisted:**

- ✓ Industrial
- ✓ Light Manufacturing
- ✓ Service Industry

### **And help with:**

- Start-ups
- Expansions
- Retentions

### **Types of Purchases**

- ▶ Machinery & Equipment
- ▶ Fixed Assets
- ▶ Working Capital

### **Incentives**

- ▶ Gap Financing
- ▶ Below Market Interest Rate
- ▶ Fixed Rate
- ▶ Greater Bank Security