

# City of Fitzgerald

## Economic Development Revolving Loan Fund

### APPLICATION INSTRUCTION SHEET

Listed below are the criteria for financing through the RLF program:

1. The business must be located within the RLF Programs municipal or county limits.
2. The business must commit to create or retain jobs. A minimum of 51% of the employment opportunities should be filled by low and moderate-income persons. *Note: Some RLF communities require higher percentages.*
3. The business will be required to obtain 50% of project costs from a private lender.
4. Personal equity will be required.
5. The business must demonstrate a reasonable chance for success.
6. Collateral will be required, as well as personal and/or corporate guarantees.
7. The applicant is responsible for all loan and legal fees associated with an approved loan.
8. The information that you provide must be truthful and accurate to the best of your knowledge. Failure to provide same constitutes fraud and will result in the immediate termination of the loan process.

The process requires that the applicant fill out completely the attached loan application and submit all required information. Failure to provide any information requested may be grounds for denial.

Once all information is received, it will be forwarded to the Revolving Loan Fund (RLF) Loan Committee for review.

If the application meets the criteria and underwriting requirements, it will be submitted to the local RLF government for approval.

If the application is denied, you may request in writing, why the application was turned down.

We hope that your application is competitive and will lead to successful employment opportunities in our community.