

OVERVIEW

The Butler County Revolving Loan Fund is a program established for the purpose of promoting the continued expansion and retention of the county's commercial base.

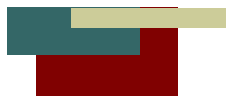
The program consists of two categories:

Small Business Assistance Program

Designed to assist small businesses who need a minimal amount of financial assistance. This program can be used for retail and service businesses, among others. There are no minimum job requirements for the Small Business Assistance Program. The maximum loan amount is \$5,000.

Jobs For Butler County Program

Designed to assist small to medium sized businesses, and requires a minimum of 5 jobs be created or retained to access this program. The maximum loan amount is \$50,000.



FOR INFORMATION

If you have any questions, want to request a loan application, or to check the availability of funds, contact:

Jeff Kolb

Executive Director

P.O. Box 403

Allison, Iowa 50602

(319) 267-2858

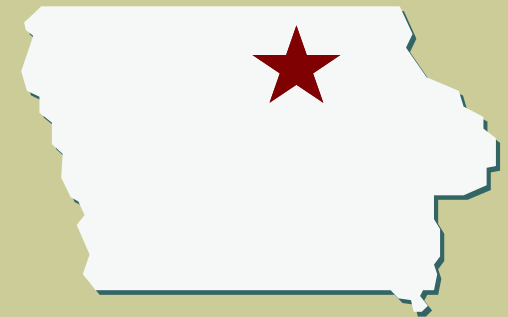
bcrdg@netins.net

www.butlercountyiowa.com

The Butler County Revolving Loan Fund is an equal opportunity lender, and requires loan recipients to adhere to all equal opportunity laws.

BUTLER COUNTY REVOLVING LOAN FUND

**SMALL BUSINESS
ASSISTANCE PROGRAM**



A cooperative effort of
**Butler County Supervisors
Butler County Resource & Development Group**





ELIGIBLE USES

- **Acquisition of property**
to expand or start a business
- **Down payment assistance**
for acquisition of property or an existing business
- **Property improvements**
- **Business start-up costs**
- **Purchase of machinery or equipment**
- **Purchase of additional inventory lines**
- **Working capital to support an expansion**

PROCEDURES

To apply for the program, you must contact Butler County Resource & Development Group to get an application.

Once completed and returned with required attachments, a Revolving Loan Review Committee will make a recommendation to the board of supervisors at their next regular meeting. This committee of three is made up of local bankers and business owners.

From that point, the loan documents will be prepared and a public hearing will be held during a regular board of supervisors meeting. Upon approval at the hearing, a check will be issued shortly thereafter when the county pays their regular claims. The entire procedure can take approximately a month after your application is submitted to the Revolving Loan Review Committee.

HIGHLIGHTS

- **The location** of your business must be within Butler County to apply for the program.
 - **Interest rate** may vary from project to project, but most will be at 5 percent. The rate will always be lower than conventional lending rates, to foster development.
 - **Terms** will be a maximum of 5 years for re-payment.
 - **Maximum loan amount** will be \$5000.
 - **Funding** must be used as “gap” financing. At least half of the project must be funded through conventional lending, and or owner equity.
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