

THREE RIVERS PLANNING & DEVELOPMENT DISTRICT

SERVING THE COUNTIES OF CALHOUN, CHICKASAW, ITAWAMBA, LAFAYETTE, LEE, MONROE, PONTOTOC AND UNION

PROGRAMS	FOR	STRUCTURE	LIMITATIONS	FEES
Revolving Loan Fund (RLF) Maximum loan amount – \$200,000 Minimum 1 job created/retained per \$20,000 loaned Minimum of 10% equity injection Maximum term – 15 years	Land, building, FF&E, inventory and working capital	Maximum % of participation is 50% of the total project cost.	Must be a for profit business (this will be the case on any Three Rivers loan).	1% closing cost on the 1st \$100K and 1/2% on anything over \$100K (max. \$2,500)
Intermediary Relending Program (IRP) Maximum loan amount – \$250,000 Minimum of 1 job created/retained Minimum of 10% equity injection Maximum term – 15 years	Land, building, FF&E, inventory and working capital	Maximum % of participation is 75% of the total project cost.	Not available to businesses located in the city of Tupelo.	1% closing cost on the 1st \$100K and 1/2% on anything over \$100K (max. \$2,500)
MS Small Business Assistance Program (MSBAP) Maximum loan amount – \$250,000 Minimum of 1 job created/retained Minimum of 10% equity injection Maximum term – 15 years	Land, building, FF&E, inventory and working capital	Maximum % of participation is 50% of the total project cost.	Applicants must be a Mississippi resident for 2 years minimum.	1% closing cost on the 1st \$100K and 1/2% on anything over \$100K (max. \$2,500)
Minority & Female Business Loan Fund (MBLF) Maximum loan amount – \$250,000 Minimum of 1 job created/retained Minimum of 5% equity injection Maximum term – 15 years	Land, building, FF&E, inventory and working capital	Maximum % of participation is 50% of the total project cost.	Applicants must be a resident of Mississippi.	1% closing cost on the 1st \$100K and 1/2% on anything over \$100K (max. \$2,500)
Micro-Minority & Female Business Loan Fund (Micro-MBLF) Maximum loan amount – \$35,000 Minimum loan amount – \$2,000 Minimum of 1 job created/retained Minimum of 5% equity injection Maximum term – 7 years	Land, building, FF&E, inventory and working capital	Maximum % of participation is 95% of the total project cost.	Applicants must be a resident of Mississippi.	1% closing cost on the 1st \$100K and 1/2% on anything over \$100K (max. \$2,500)

THREE RIVERS LOCAL DEVELOPMENT COMPANY, INC.
SERVING THE 82 COUNTIES OF MISSISSIPPI

PROGRAM	FOR	STRUCTURE	DESCRIPTION	TERM/RATES/FEES
SBA 504 Loan Program	Fixed Assets: Land, building and long-life machinery and equipment.	Bank funds 50%. 3R/SBA funds up to 40%. Borrower injects a min. of 10% (5% higher for new businesses and 5% higher for limited or single-use assets). Maximum SBA 504 loan portion: \$5,000,000.	The SBA 504 loan program is very popular for real estate projects. This program offers low equity requirements with long-term financing with a low fixed interest rate. Bank will receive a first mortgage on all assets being financed.	Term on the SBA 504 loan portion is 10 or 20 years. Rates will be fixed and will normally be slightly below market rates. Bank terms, rates and fees will be set by the bank. Fees consist of funding/underwriting fees totaling 1.15% plus a closing fee equal to \$2,500.

Three Rivers Local Development Company does not charge the standard 1.5% processing fee (only CDC in Mississippi not to charge this fee).

For more information, contact one of our team members listed below:

Vernon R. Kelley, III *Executive Director*
Bud Homan *Loan Officer*
Matt Koon *Loan Officer*



Three Rivers Planning & Development District

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Three Rivers is an Equal Opportunity Employer.



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