

Contact Information

City of Bettendorf

Community Development Director
(563) 344-4060

City of Davenport

Office of Economic Development
(563) 326-7765

City of East Moline

City Administrator
(309) 752-1513

City of Eldridge

City Administrator
(563) 285-3911

City of Moline

RLF Administrator
(309) 524-2035

City of Rock Island

Community & Economic Development Director
(309) 793-2920

Rock Island County

County Board Office
(309) 558-3600

Scott County

Planning & Development Director
(563) 326-8643

All Other Communitis

Bi-State Regional Commission
RLF Program Administrator
(309) 793-6302 Ext. 128

Bi-State Revolving Loan Fund Program



Serving communities in
Rock Island County and Scott County

REVOLVING LOAN FUND



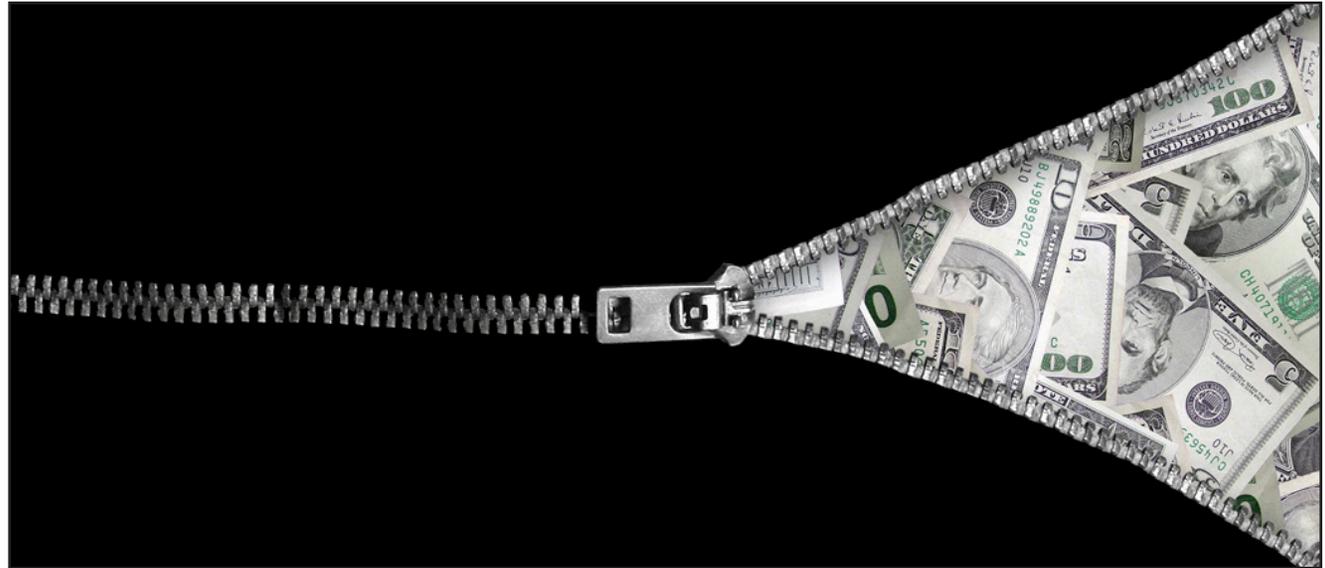
How Revolving Loan Fund Works

The Bi-State Revolving Loan Fund (RLF) program is available to all communities located within Rock Island County, Illinois and Scott County, Iowa.

Loan applications are prepared and submitted by the communities, and approved by a nine-member board comprised of representatives from Bettendorf and Davenport, Iowa; East Moline, Moline, and Rock Island, Illinois; Rock Island County; and Scott County.

The RLF program has loaned over \$9.8 million to 104 businesses. Approximately 3,500 jobs have been created or retained through the RLF Program.

The RLF program is targeted to businesses that cannot obtain economically feasible financing because of conventional interest rates and lending/exposure limits applied by local lending institutions. It is the intent of the program funds that the RLF make the project feasible by filling the financing gap created by these conditions.



Revolving Loan Fund Program Terms

Rate:

Ranging from 4 points below prime rate to prime rate. Minimum interest rate allowed is 75% of Wall Street Journal prime rate published.

Term:

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

Equity:

10% equity injection is required

Job Creation:

\$7,500 per job (maximum RLF money per job created/retained). Loan monies per job created can be higher for well-paying jobs with generous benefit packages.

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

