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# CDFA Online Resource Database

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State:

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- Access to Capital [ + ] (select all)
- Bond Finance [ + ] (select all)
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- Energy Finance [ + ] (select all)
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- Foundations
- Green Finance [ + ] (select all)
- Infrastructure Finance [ + ] (select all)
- Innovation Finance [ + ] (select all)
- Internal Revenue Service (IRS) [ + ] (select all)
- International
- National Science Foundation (NSF) [ + ] (select all)
- NIST Manufacturing Extension Partnership (MEP) [ + ] (select all)
- Revolving Loan Funds (RLFs) [ + ] (select all)
- Rural Development [ + ] (select all)
- Tax Credits [ + ] (select all)
- Tax Increment Finance (TIF) [ + ] (select all)





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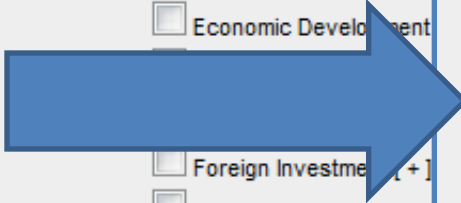
**State:**  
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**Sort Results By:**  
Relevance ▼

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- Access to Capital [ + ] (select all)
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- Tax Increment Finance (TIF) [ + ] (select all)

- Revolving Loan Funds (RLFs) [ - ] (select all)
- EDA Revolving Loan Fund Grant Program
- EPA Revolving Loan Fund Grants
- Revolving Loan Funds (RLFs) Case Studies
- Revolving Loan Funds (RLFs) Lending Policies Criteria & Conditions
- Revolving Loan Funds (RLFs) Marketing Examples
- Revolving Loan Funds (RLFs) Sample Applications
- Understanding Revolving Loan Funds (RLFs)



### [Charleston County Revolving Loan Fund](#) Login

[Access to Capital](#) | [Local Finance Program](#) | [Revolving Loan Funds \(RLFs\)](#) | [Revolving Loan Funds \(RLFs\)](#)

[Marketing Examples](#)

The Charleston County uses the following brochure to explain the benefits and costs of the county's Revolving Loan Fund program.

### [Colorado Historical Foundation Revolving Loan Fund](#) Login

[Access to Capital](#) | [Revolving Loan Funds \(RLFs\)](#) | [Revolving Loan Funds \(RLFs\) Marketing Examples](#) | [State Finance Program](#)

The Colorado Historical Foundation has provided the this publication to explain the benefits, eligibility, loan terms and other important information about the agency's Revolving Loan Fund. The brochure also includes contact information.

### [Delaware County Low-Interest Business Development Revolving Loan Fund \(RLF\) Program](#) Login

[Access to Capital](#) | [Local Finance Program](#) | [Revolving Loan Funds \(RLFs\)](#) | [Revolving Loan Funds \(RLFs\)](#)

[Marketing Examples](#)

Delaware County uses the following fact sheet to explain the county's Revolving Loan Fund Program.

### [Northwest Commission Revolving Loan Fund](#) Login

[Access to Capital](#) | [Revolving Loan Funds \(RLFs\)](#) | [Revolving Loan Funds \(RLFs\) Lending Policies, Criteria & Conditions](#) | [Revolving Loan Funds \(RLFs\) Marketing Examples](#)

The Northwest Commission operates a Revolving Loan Fund. This fact sheet explains the program, who is eligible and what it can be used to finance.

### [Southwest Initiative Foundation Revolving Loan Fund](#) Login

[Access to Capital](#) | [Local Finance Program](#) | [Revolving Loan Funds \(RLFs\)](#) | [Revolving Loan Funds \(RLFs\)](#)

[Marketing Examples](#)

The Southwest Initiative Foundation, located in Hutchinson, MN, uses this brochure to explain the purpose and objectives of its revolving loan fund.

### [Texas Product Development Fund](#) Login

[Access to Capital](#) | [General Loan Programs](#) | [Revolving Loan Funds \(RLFs\)](#) | [Revolving Loan Funds \(RLFs\)](#)

[Marketing Examples](#) | [State Finance Program](#)

Texas Wide Open For Business, provides an overview of the Texas Product Development Fund, who can take advantage of the program, how the funds can be used along with other basic information about the fund.

### [Berkeley Charleston Dorchester Council of Governments Revolving Loan Fund Brochure](#) Login

[Access to Capital](#) | [Local Finance Program](#) | [Revolving Loan Funds \(RLFs\)](#) | [Revolving Loan Funds \(RLFs\)](#)

[Marketing Examples](#)

The Berkeley Charleston Dorchester Council of Governments uses the following brochure to market and explain the agency's Revolving Loan Fund Program including information about the application and approval process as well as eligible activities.

# Resource Elements

- **Name**
- Members-Only
- **Tags**
- **Description**



# CDFA Online Resource Database

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Enter your username and password to login.

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The CDFA Online Resource Database now includes members' only resources!

# Texas Product Development Fund

Capital loans for product development and commercialization

The Texas Product Development Fund provides financing to aid in the development, production and commercialization of new or improved products within the state. Products appropriate for the Fund are inventions, devices, techniques, or processes, that have advanced beyond the theoretical stage and are ready for immediate commercial application.

Preference for funding will be given to the state's defined industry clusters within emerging technology fields including semiconductors; nanotechnology; biotechnology and biomedicine; renewable energy; agriculture and aerospace. Job creation and job retention within Texas will be considered within funding priorities.

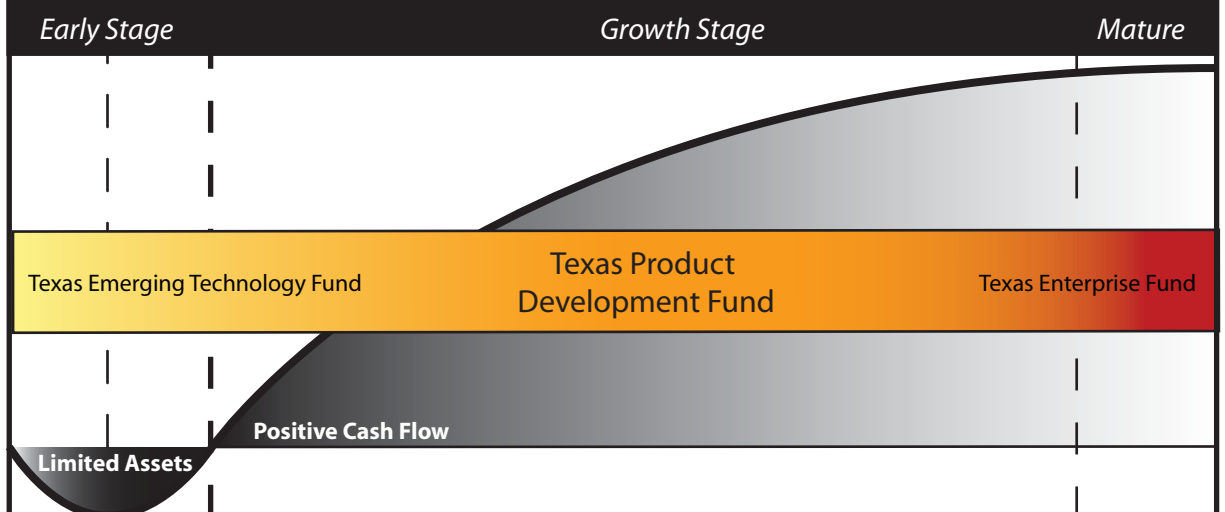
Benefits of the Texas Product Development Fund:

- ★ Ready Source of Capital
- ★ Supports Texas Businesses
- ★ Helps Small and Medium Sized Companies Succeed
- ★ Increases Accessibility to Other State Programs

The Fund is a revolving loan program with capital provided from \$25 million in taxable bonds issued in 2005. The Office of the Governor, Texas Economic Development Bank administers the Fund at the direction of the Governor's appointed nine member board.

## The Capital Lifecycle

This graph represents Texas Capital Incentives within a typical product lifecycle



Commonly asked questions regarding the Texas Product Development Fund:

**What type of business can access the Texas Product Development Fund?**

The Fund is available to businesses looking for asset based financing. Businesses must have unencumbered assets that are available for collateral.

**Does my business fit the program criteria?**

Funding preferences will be given to emerging technologies including semiconductors; nanotechnology; biotechnology and biomedicine; renewable energy; agriculture and aerospace.

**What can the funds be used for?**

Funds may be used for working capital, machinery, equipment, furniture and fixtures.

**What type of collateral will need to be pledged?**

An asset-based loan is secured by a company's accounts receivable, inventory, equipment, and/or real estate, whereby the lender takes a first priority security interest in those assets financed. Real property, equipment, letter of credit or certificate of deposit may also be accepted as collateral. The amount of collateral will be based on the amount borrowed.

**Will I need an Economic Impact Study and/or Business Plan?**

The company will need to provide a business plan with a minimum of three years of financial statements or comparable plus a three year proforma. Projects funded through this program will have to provide evidence of current and future employment, in addition to projections of indirect or induced jobs within Texas. The estimated amount of capital investment in the state must be provided for review.

*The Fund is self-supporting, paid for by the program loan participant's repayments. Thus the loan repayments are to be structured to fully pay the costs of issuance and program administration. Pursuant to Government Code 489.213 (c), loan participants must provide appropriate security or collateral, equity interest, and the rights and remedies of the board and bank in the event of a default on the loan. The loans will be structured using a variable interest rate that will follow the London Inter-Bank Offered Rate (LIBOR).*

**For more information on the Texas Product Development Fund call 512-936-0100**



Office of the Governor • Economic Development & Tourism Division  
P.O. Box 12428 • Austin, Texas • 78711-2428

# EXECUTIVE SUMMARY GUIDELINES

Please include a cover page listing the following:

- Company name
- Contact person
- Address
- Telephone and fax numbers and E-mail address

The summary should highlight the most important points of your business and the future of your business.

## *The Company*

- Define business purpose.
- Provide summary of your company's history and current status, including whether the company is publicly or privately held.
- State overall corporate strategy and ***objectives*** (i.e., to go public, to command a certain market share or reach a given level of sales in an established time frame, etc.).

## *The Products or Services*

- Describe important features and benefits - relate to market needs and to the competition.
- Describe existing products and status of new projects (projected release dates, expected product life, and potential revenues, etc.).
- Discuss ***pricing*** and ***margins*** for both your products and your competitors' products.
- Explain ***proprietary position*** - trademarks, patents, trade secrets, special production skills, process, etc.
- Articulate any relevant regulatory or environmental issues.

## *The Market and Marketing Strategy*

- Market analysis - size, anticipated growth, key changes, trends, etc.
- Market strategy - How are you going to reach the market? What are your channels and costs of distribution, promotion, pricing, etc.?
- Product/service - What makes you different? What gives you a special advantage?
- Evaluate competition - Who are they? How much of the market do they control? What are their advantages/disadvantages?
- Discuss the issues or circumstances that "drive" or create the market - What compels people to buy?

## *Management*

- Give brief backgrounds of key individuals - Specifically why they add value to the company, their past successes and achievements, etc.
- ***History*** of working together as a ***team***.
- Identification of immediate and future personnel needs and initial organizational structure.

## *Financial Summary*

- Provide revenues, income and expenses projected over 2-3 year period. Justify your financial assumptions. Include any past financial history.
- Define funding requirements and identify repayment strategy.
- Describe the history of previous investments.

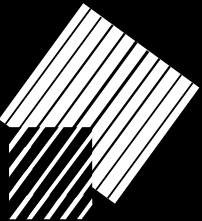


**Office of the Governor**  
**Economic Development and Tourism**  
**Draft**  
**Product Development Fund**

	Category	Product Development Fund
<b>Use of Funds</b>	<b>USE OF LOAN FUNDS *</b>	<b>Asset Based Lending:</b> Machinery, Equipment, Furniture & Fixtures, Leashold Improvements, Copyrights, Patents, Trademarks, Computer Programs, Capitalized Advertising Costs, Organization Costs, Licenses, Leases, Permits <b>Working Capital</b>
	<b>BORROWING AMOUNT *</b>	Minimum: \$500,000 Maximum: \$10 million
	<b>LENDING RATE*</b>	LIBOR +2%*
<b>Repayment Structure</b>	<b>MATURITY*</b>	2-7 YEARS*
	<b>PAYMENTS*</b>	Monthly Principal plus Interest
<b>Collateral</b>	<b>TYPE OF COLLATERAL*</b>	<b>Goods:</b> Consumer Goods, Inventory, Equipment, Farm Products, Fixtures <b>Intangible Personal Property:</b> Investment Property, Commercial Tort Claim, Letter of Credit, Chattel Paper, Instrument, Deposit Account, Accounts Receivable, documents, Payment Intangibles, Software, General intangibles (other) <b>Real Property:</b> Land, Buildings
	<b>PERCENTAGE OF COLLATERAL*</b>	1.0x-1.5x
<b>Fee Structure</b>	<b>APPLICATION FEE*</b>	\$500
	<b>BREAK UP FEE*</b>	up to \$25,000
	<b>CLOSING COST*</b>	1% with a minimum of \$5,000

**\* Recommendations are not final for all applicants. Applicants will be evaluated on a case by case basis. The recommendations are guidelines and/or benchmarks from which to start, and are subject to further discussion based on applicants special situation.**

# YOUR CREATIVE LENDING PARTNER IN SOUTHWEST MINNESOTA



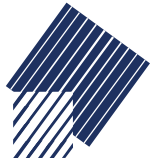
SOUTHWEST INITIATIVE  
FOUNDATION



SOUTHWEST INITIATIVE  
FOUNDATION

15 3rd Avenue NW | Hutchinson, MN 55350

[www.swifoundation.org](http://www.swifoundation.org)



SOUTHWEST INITIATIVE  
FOUNDATION

15 3rd Avenue NW | Hutchinson, MN 55350

Phone: 800-594-9480 or 320-587-4848 | Fax: 320-587-3838

Email: [loans@swifoundation.org](mailto:loans@swifoundation.org)

[www.swifoundation.org](http://www.swifoundation.org)

SOUTHWEST INITIATIVE FOUNDATION MISSION:

To be a catalyst, facilitating opportunities for economic and social growth by developing and challenging leaders to build on the region's assets.

YOUR CREATIVE LENDING PARTNER  
IN SOUTHWEST MINNESOTA

A strong, diverse economy that capitalizes on existing assets in the region is a key to a prosperous future for southwest Minnesota. For more than 20 years, the Southwest Initiative Foundation (SWIF) has supported regional business growth by providing gap financing for new and expanding businesses.

Today, we have even more loan options available for entrepreneurs and communities to help sustain and grow businesses and accomplish community development projects, all of which translates into more opportunities for the people of this region.

Our loan team is ready to work with you on your project. Whether you are an aspiring entrepreneur, an existing business owner or a commercial lender, we are anxious to help make your project a reality.

If you are looking to start or expand a business, we are confident that one of our financing programs will fit your needs. For more information, please contact us today by calling 800-594-9480 or 320-587-4848, by emailing [loans@swifoundation.org](mailto:loans@swifoundation.org) or by visiting [www.swifoundation.org](http://www.swifoundation.org).



Confirmed in Compliance with National  
Standards for U.S. Community Foundations



RD MACHINE, INC.—HUTCHINSON, MINN.



JONTI-CRAFT, INC.—WABASSO, MINN.

## REVOLVING LOAN PROGRAM

*Supports the development and growth of small businesses throughout southwest Minnesota.*

For-profit businesses operating within the 18-county SWIF service area may be eligible for the Revolving Loan Program. Eligible projects must create or retain jobs that provide a livable wage with benefits, generate new wealth for the region and diversify the economy of southwest Minnesota.

Applicants must have adequate collateral and cash flow to service the debt, and complement SWIF's loan with lending from the private sector. The loan may be subordinate only to the interest of the primary lender.

Loan funds may be used for machinery and equipment, inventory, working capital and real estate.

The maximum loan amount is \$200,000. Loan term is based on the life of the assets.

Loan maturity will generally be five years but may have extended amortizations if warranted by the financed assets.

Applicants should contact SWIF at 800-594-9480, 320-587-4848 or [loans@swifoundation.org](mailto:loans@swifoundation.org) early in the project development stage.

Applicants should complete a loan application at [www.swifoundation.org/loans.html](http://www.swifoundation.org/loans.html).

## Application

Before submitting an application, the applicant shall discuss the Program with the RLF Administrator. Applications may be submitted at any time and will be processed in the order received. Processing will vary depending on board meeting dates, availability of required information, progress of other project lenders, and other time constraints. Applications must include the following items:

- \* **Application Form** – Information on the project and documentation of need.
- \* **Business Plan** – Includes company history, industry trends, marketing/sales plans, identification of customers, suppliers and competitors.
- \* **Information on Principals** – Resumes and personal financial statements for all principal owners.
- \* **Financial History** – Profit and Loss Statements and Balance Sheets for the preceding three (3) year period (and interim periods, as necessary).
- \* **Financial Projections** – Must submit two sets of Profit and Loss and Cash Flow Statements for the next three (3) years. One set shall specify Revolving Loan Fund (RLF) participation and the other shall specify no RLF funding.
- \* **Commitments for Private Sources** – There shall be documentation of commitments from all private and/or public lenders.
- \* **Environmental Assessment** – Mandated by National Environmental Policy Act (NEPA) for all projects which are not exempt or categorically excluded.
- \* **Other** – Specific information will be submitted on assets to be acquired.

## Review Process

**Application review will include the following:**

**Preliminary Review** – Administrator and staff will review the application for completeness and verify that the proposed project meets the minimum requirements.

**Formal Review** – The Columbia County Loan Review Committee will review the application.

**Negotiation of Terms** – The RLF Committee will negotiate terms for inclusion in the loan agreement.

**Notice of Award** – If the application is approved, a closing will be scheduled to execute the necessary loan documents.

**Rejection of Award** – If application is not approved, the Administrator will send a letter to the applicant stating reasons and possible remedies.

---

**Online program information and application forms are available at:**

**[www.co.columbia.wi.us](http://www.co.columbia.wi.us)**

*Click on the “Business” tab.*

**For further information contact:**

**Lois Schepp, Comptroller  
Administration Building  
P.O. Box 473  
Portage, WI 53901  
Phone: 1(608) 742-9645  
Fax: 1(608) 742-9846**

or

**Nancy Elsing, Executive Director  
Columbia County Economic  
Development Corporation  
Phone: 1(608) 742-6161  
Fax: 1(608) 742-3582**

# Columbia County

## Economic Development

## Revolving Loan Fund

### A Business Loan Program Designed to Facilitate:

- \* creation of new permanent employment
- \* retention and expansion of existing businesses
- \* the leveraging of new private investment in Columbia County

## The Columbia County Revolving Loan Fund Program

is a flexible source of supplemental financing for businesses expanding or locating to Columbia County.

This fund was created to enable businesses to grow, create jobs, and improve the local economy.

The RLF provides an additional source of funds when others have been exhausted and can even increase private lender interest by reducing their risk exposure.

### Eligible Activities:

These include the following uses:

- \* acquisition of land, buildings, and fixed equipment
- \* site preparation and construction or reconstruction of buildings or the installation of fixed equipment
- \* clearance, demolition, or the removal of structures or the rehabilitation of buildings and other such improvements
- \* payment of sewer, water, street, and other public utilities assessment
- \* working capital

### Ineligible Activities:

Loans will *not* be made for:

- \* acquisition of rolling stock
- \* refinancing
- \* soft costs such as design, promotional activities and legal fees
- \* reimbursement of project expenses incurred prior to date County loan closing

### Ineligible Activities, continued:

- \* specialized equipment that is not essential to the business operation
- \* residential building construction or reconstruction (unless reconstruction is intended to convert the building to a business or industrial operation)
- \* routine maintenance
- \* professional services such as feasibility and marketing studies, etc.
- \* other activities that the Loan Review Committee may identify during the administration of the program

## Requirements for RLF Loan

To be eligible, the proposed project must meet all of the following requirements:

**Private Funds Leveraged** – Must leverage a minimum of one dollar of private funds for every one dollar of RLF funds requested.

**Job Creation** – At least one permanent full-time position must be created or retained for every \$20,000 requested.

**Feasibility** – Applicant must demonstrate that the proposed project is viable and the business will have the ability to repay the funds. Collateral must be available.

**Location** – Activities financed under the RLF must be located within Columbia County.

**Employment** – At least 51 percent of the jobs created must be made available to persons of low to moderate income as defined by the Federal Government.

## Conditions

**Loan Amount** – Loan amounts are always subject to availability of funds. There is no set minimum or maximum, but generally loans should be for amounts greater than \$25,000.

**Interest Rate** – The rate may be fixed or graduated on a fixed schedule. In no case shall the rate be less than four percent or greater than two percent above the Wall Street Journal prime rate at time of closing. Below market interest rates may be available.

**Term** – The term of the loan cannot be longer than the term of private financing. Maximum terms are:

Real Estate	20 years
Equipment	10 years
Working Capital	7 years

**Collateral** – Security is required. This may include liens on business or personal assets. Personal guarantees of the principal owners (more than 20 percent of the firm) will be required.

**Repayment** – A monthly repayment schedule is developed. Interest and/or principal payments may be deferred one year if justified in the loan proposal.

# QUESTIONS?



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CDFA  
[jrittenberg@cdfa.net](mailto:jrittenberg@cdfa.net)  
614-224-1325



## Intro Revolving Loan Fund WebCourse

December 13-14, 2011

Daily: 12-5pm (EST)

[Click Here to Register](#)