

Small Business Revolving Loan Fund



The Genesee County Economic Development Corporation (EDC) was established to provide economic development financial services to local businesses.

The EDC's Small Business Revolving Loan Fund program seeks to create jobs in the community by assisting to capitalize small businesses. The program is not a replacement for conventional loans, but can be used in the places where conventional loans do not work. EDC funds can be used for most business purposes, including but not limited to: building improvements, equipment, inventory, and working capital. The maximum loan amount is \$100,000 and may not finance/pay off existing debt.

Loan Requirements & Limitations

- Loan amount – up to \$100,000
- Interest rate – Prime plus 2% to 3%
- Term – up to 10 years
- Amortization – up to 25 years
- The business must create new jobs
- Owner must have at least 10% equity in the deal

Application Process & Requirements

1. Hold face-to-face meeting with EDC staff to review business plan, project plan, and financial information
2. Submit formal loan application packet and required ancillary information
3. Application packet is reviewed by loan committee
4. Application is submitted to EDC Board for final approval

Contact Us

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To learn more about the Genesee County Economic Development Corporation, please visit flintandgenesee.org/entrepreneur

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