

**I'M INTERESTED!**

**Contact Information:**

**Name:**

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**Business Name:**

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**Address:**

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**Phone:**

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**Email:**

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**Return to:**

**I-69 Regional Development Corporation**

**Patricia Lucas, CEcD  
449 McCormick Dr.  
Lapeer, MI 48446  
(810) 667-0080**

**[patricia@lapeerdevelopment.com](mailto:patricia@lapeerdevelopment.com)**

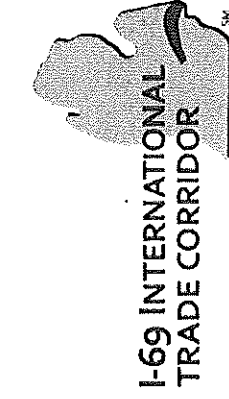
**I-69 Regional Development Corporation  
449 McCormick Dr.  
Lapeer, MI 48446  
810-667-0080**

**Email: [patricia@lapeerdevelopment.com](mailto:patricia@lapeerdevelopment.com)**

**I-69 REGIONAL DEVELOPMENT CORPORATION**

## **REVOLVING LOAN FUND**

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**I-69 INTERNATIONAL TRADE CORRIDOR**



**Patricia Lucas, CEcD  
Executive Director  
449 McCormick Dr.  
Lapeer, MI 48446  
(810) 667-0080  
E-mail: [patricia@lapeerdevelopment.com](mailto:patricia@lapeerdevelopment.com)**

### **Purpose**

The purpose of the Revolving Loan Fund "RLF" is to promote and enhance economic development in the I-69 Region. The "RLF" can be structured to assist with the expansion of an existing business or for a business locating in the region.

The national objective to be achieved through the utilization of the fund is the creation of job opportunities for low and moderate income individuals in the region.



### **Allowable expenditures**

- Acquisition/construction of real property
- Acquisition of personal property
- Working capital

### **Who can borrow?**

Expanding existing or prospective business in the I-69 Region

### **Maximum loan amount**

Negotiable

### **Special Requirements**

Business must create a minimum of one job per \$35,000 of "RLF" funding

### **Borrower's Obligation**

Negotiable

### **Terms**

Real Estate – up to 7 years (up to 30 year amortization)  
Equipment – up to 10 years or appraised useful life  
Working Capital – up to 18 months

### **Security**

Collateral and/or personal guarantees will be required to secure a loan.  
Appropriate insurances also required

### **Rate**

Negotiable

**You will need to provide the following information:**

### **Project information:**

- Project description
- Projected employment within 2 years of project completion
- Total estimated project cost
- Collateral offered for the loan

### **Company information:**

A comprehensive business plan or

- Brief history of the business
- Product description
- Market description
- Brief resumes of key management
- Organizational chart

### **Financial information:**

- Profit and Loss Statements (3 years)
- Balance Sheets (3 years)
- Projected Cash Flow (2 years)
- Verification of proper insurance coverage
- Machinery and Equipment Depreciation Schedule as of last tax return
- Most recent tax bill showing current taxes and SEV
- Income Tax Returns may be required – personal and business (3 years)
- Personal Credit Report if requested
- Personal Financial Statement
- Account Receivable and Payable Aging (for working capital loans)
- Inventory listing raw material, work in process and finished goods (for working capital loans)

