



# Land Reutilization Corporation's Revolving Loan Fund

## FACT SHEET

---

### Program Description

The MCLRC Revolving Loan Fund was established to promote new economic development in Miami County, and encourage the expansion and growth of the County's economic base. The fund is used to assist start up and existing businesses with access to capital when there may be gaps in financing.

### Eligibility & Requirements:

- Eligible use of funds includes purchase of land/building, building construction or renovation, and purchase of machinery and equipment.
- Applicants are for-profit business with operations located in Miami County, OR a business establishing a location in Miami County.
- Business must be in good standing on all debts/expense payments, and not have any tax-related legal action (local, county, state or federal) taken against it in the last 10 years.
- Preference is given to businesses located in townships and villages.
- At least 25% of project funding must be from a source other than RLF
- Residential projects may be considered only if determined to have a measurable impact on availability of workforce/attainable housing.

All loans must be secured by collateral (liens on real property, deeds of trust, liens on machinery and equipment, personal and/or corporate guarantees).

### Rate & Terms:

2.5% interest rate  
Loan amount: \$10,000—\$100,000  
5-year repayment term for loans less than \$25,000  
10-year repayment term for loans greater than \$25,000  
Application Fee: \$100



**Loan Guidelines  
& Loan Application**

**For additional information,  
please contact the MCLRC  
at (937)440-8121**