

Eastern Maine Development Corporation

REVOLVING LOAN FUND

EMDC's Revolving Loan Fund (RLF) complements our statewide U.S. SBA lending program, helping local businesses create or retain private sector jobs, diversify the economy, and attract new investment. The RLF is funded by the U.S. EDA as part of the CARES Act created to respond to the pandemic.

CREATE • RETAIN • DIVERSIFY • ATTRACT

Funding
in as little as
1 week
in some cases

Rates as low as
2%

Some traditional
requirements are
waived for
these RLFs

\$2.6M
available in
business
loans

- **Create and retain private sector jobs, particularly for the unemployed, underemployed and low to moderate income people of Eastern Maine.** Job training and recruitment support available through EMDC's Workforce Development program (emdc.org/workforce).
- **Diversify the economy and attract private sector investment through a program that emphasizes the attraction, start-up and expansion of small to medium-sized businesses from emerging and traditional industries.** Project and large-scale investment planning available through EMDC's Economic Opportunity Response Teams (emdc.org/communityinitiatives)

FUNDING USES

Eligible uses for the Revolving Loan Fund include: fixed asset loans for the acquisition and/or improvements of **land, buildings, plant, equipment** and **fixtures**, including **new construction** or **renovation** of existing facilities; **demolition** and **site preparation**; and **working capital** for the **start-up** of new businesses or operation of **existing** businesses. Contact us today to learn more, and visit emdc.org/lending.

CONNECT WITH OUR TEAM

EMDC's EDA Revolving Loan Fund financing is available in Hancock, Knox, Penobscot, Piscataquis, Washington and Waldo counties.

To learn more email lending@emdc.org or call EMDC Loan Officer & Credit Analyst, Thomas Stewart at (207) 974-3241.

