



ABOUT THE LOAN PROGRAM

The Kerr-Tar Regional Council of Governments makes loans for the purpose of creating or retaining jobs in the region. The Revolving Loan Fund (RLF) can provide financing to purchase or develop land for industrial and commercial facilities, including new buildings, or the renovation of abandoned buildings. Other eligible expenditures including working capital and purchase of machinery and equipment. The main objective of the RLF program is to reduce unemployment by creating or retaining jobs.

2025

**SMALL BUSINESSES ARE
THE **HEARTBEAT** OF YOUR
COMMUNITY, THE **SPINE**
OF YOUR LOCAL
ECONOMY, AND THE
CORE OF YOUR TOWN**

CONTACT:



252-436-2040



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Henderson, NC 27536**

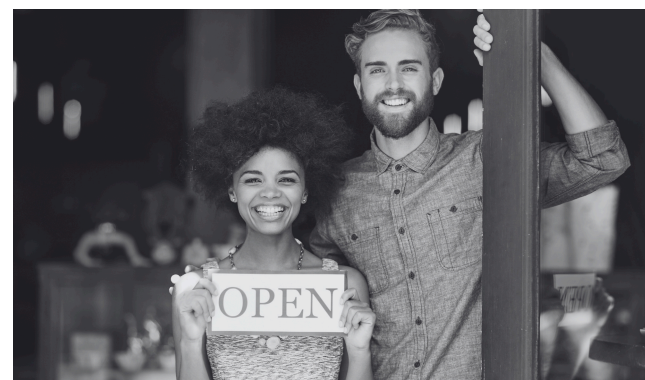


info@kerrtarcog.org



www.kerrtarcog.org

Funds are locally administered, funded by
the US Department of Commerce and the
Economic Development Administration.



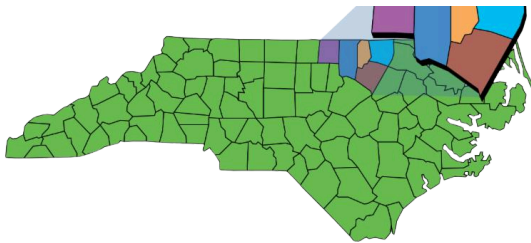
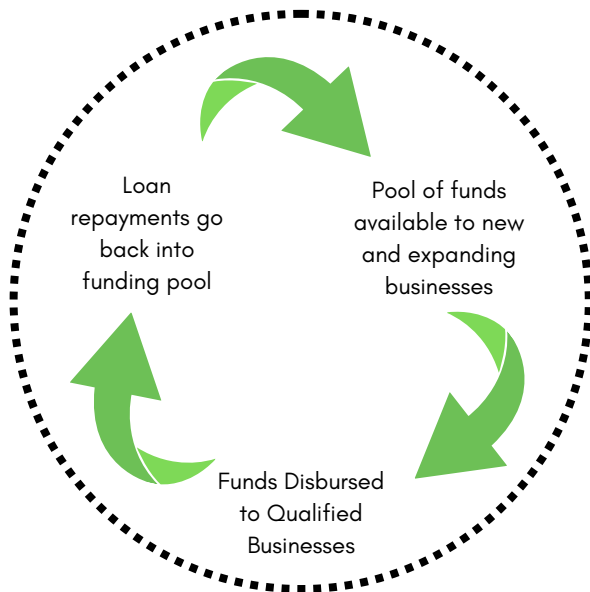
Kerr-Tar
Regional Council
Of Governments

OPEN FOR BUSINESS

LOAN PROGRAMS

WHAT IS A REVOLVING LOAN FUND?

The Revolving Loan Fund is a loan pool that assists new and expanding businesses. As payments are made and repaid into the pool, funds are again made available to other applicants.



Serving Franklin, Granville, Person, Vance and Warren counties

REVOLVING LOAN FUND (RLF)

- Available to any for-profit business in the Kerr-Tar region
- Can be used to start a new business or for an expansion
- Loan amounts range from \$25,000 to \$200,000 or 75% of the project cost
- Loan amount is dependent on the number of jobs created or retained
- Interest rate is fixed: 4 basis points below prime
- Repayment terms vary by project
- Requirements
 - Collateral equivalent to amount of loan request
 - Turn-down letter from a bank
 - Written business plan
- \$1,000 Deposit required with application (refunded if not approved)

MICRO-ENTERPRISE LOAN

Same as RLF with the following exceptions:

- Available to Small businesses with five or fewer employees/owners, and 60% of the employees/owners are at or below the HUD low-to-moderate income level at the time of application.
- Loan amounts range from \$5,000 to a maximum of \$25,000
- \$500 Deposit required with application (refunded if not approved)

HOW TO APPLY

To apply, simply visit www.kerrtarco.org. Click on *Services*. Then go to the *Community & Economic Development* tab and click on *Revolving Loan Funds*. From there, you can fill out your application.

Documents required include:

- Business Plan
- Past two years' tax returns
- Year-to-Date Balance Sheet & Profit/Loss Statement for existing businesses
- 24-month cash flow projection
- Registration w/State of NC
- Photo ID
- Proof of Insurance

*plus additional documents requirements found within the application

