



THE DOWNTOWN DUBLIN SMALL BUSINESS LOAN FUND

PURPOSE & FUNDING

The purpose of the Downtown Small Business Loan Fund is to encourage the continued revitalization of downtown Dublin by providing low-interest funds to small businesses locating or expanding in the downtown district. The Loan Fund is a joint effort of the Downtown Development Authority, the Bank of Dudley, and Morris Bank.

ELIGIBLE BUSINESSES

- Retail, restaurant, and commercial businesses
- Located within the historic downtown district

ELIGIBLE USES

- Acquisition of land or building
- Building construction, renovation, or improvement
- Equipment and fixture purchases
- Environmental and safety code compliance
- Funds are not eligible for inventory, payroll, rent, or other operating costs.

APPLICATION PROCESS

- Make sure you and your intended purchases are eligible.
- Submit the attached Application along with supporting materials.
- A representative of the DDA will call you back within seven days to let you know if you qualify to apply and if any additional information is needed.
- Eligible applications will be submitted to a bank committee, which will approve or disapprove the loan within twenty (20) days.

LOAN STRUCTURE

Each loan application will be reviewed individually for collateral, risk, and terms. The participating banks have agreed to that qualifying loans will receive the following terms:

- Loan funding from \$5,000 to \$20,000
- Interest rate of Prime plus .5% fixed for duration of loan.
- Loan term of 5 to 20 years