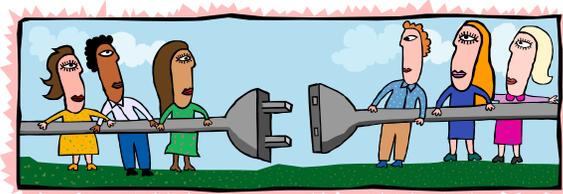


What does the Revolving Loan Fund (RLF) Loan Program offer Skowhegan Businesses?

We offer small business loans of five thousand dollars (\$5,000.00) up to thirty thousand dollars (\$30,000.00) (*). The RLF Loan is a loan that is primarily combined with some other type of bank financing, for an expansion project, or a business looking to retain and/or create jobs.

(*)Some restrictions may apply, please obtain a copy of the RLF Management Plan for complete details.



Can the RLF Loan make your business plans come together?

Are you looking to expand your business and perhaps create new jobs for the Skowhegan area?

Do you need to combine a small business loan with your bank financing in order to make your business plans fall into place?

If so, than perhaps the RLF Loan will work for you and your business

Loan approval subject to final approval by the Skowhegan Economic Development Corporation (SEDC) Board and the Skowhegan Board of Selectmen

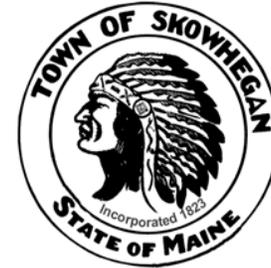


Revolving Loan Fund (RLF) Loan Program

For more information, please contact:
Economic & Community Development
Jeff Hewett, Director
225 Water Street
Skowhegan, ME 04976

Phone: (207) 474-6905
Fax: (207) 474-9413
Email: info@skowhegan.org

Revolving Loan Fund (RLF) Loan Program



The Revolving Loan Fund (RLF) Loan Program may be right for you and your business if you are planning to open a new business, retain or expand an existing business

TOWN OF SKOWHEGAN

What does the Revolving Loan Fund (RLF) Loan program offer your business?

The Town of Skowhegan, Skowhegan Economic Development Corporation (SEDC), offers small business loans from \$5,000.00 up to \$50,000.00 (*) at low interest rates to Skowhegan businesses. These funds can be used for the creation of a new business or the retention or expansion of an existing business. These funds are primarily for small businesses (large companies are reviewed on a case-by-case basis) that are looking to create new jobs and/or retain current jobs.

If you have an idea and a business plan or



RLF Loan funds, combined with bank financing can make a business plan come together.

if your existing business is growing and you have plans to expand, then please stop by the Skowhegan Municipal Building, Economic & Community Development Office, to obtain a

copy of the Revolving Loan Fund (RLF) Management Plans to see if this type of loan is right for you and your business.

GOALS & OBJECTIVES:

- ❖ To assist with the creation of new businesses
- ❖ To assist with retention or expansion of existing businesses

STANDARDS:

- ❖ RLF financing will, in general, not exceed ten thousand dollars (\$10,000.00) per job created or retained. In advance of approval, the application shall include an estimated time frame for new jobs to be created or retained.
- ❖ Businesses will be located in Skowhegan or is moving to Skowhegan

We deal with existing small businesses that are located in Skowhegan that are looking to grow and/or create jobs within the Skowhegan area.

We will work with you and/or your bank to assure your project goes as smoothly as possible.



We house a lot of business related material in our office and are there to help you in any manner that we can. Feel free to stop by the office or give us a call at 474-6905.

Are you opening a new business? Are you expanding your current business? Do you believe the RLF Loan will suit your business needs...

Then you will need to come into the Town of Skowhegan, Economic & Community Development Office, located at 225 Water Street, ask for a Revolving Loan Fund (RLF) Management Plan and an application.

↳ **Please keep in mind that these loans are for businesses that are located in Skowhegan.**

↳ **Your application and paperwork will need to be consistent with the overall economic development objectives, strategy and priorities of the RLF Management Plan.**

↳ **You must show management ability and capacity to complete the project. You need to demonstrate financial feasibility and repayment ability.**

Once you have completed your RLF Loan application you will need to return it to our office and an appointment will be set between yourself and one of our staff members to review your application paperwork.

