

The Athens-Clarke County Revolving Loan Fund is a partnership of the Unified Government of Athens-Clarke County, the U.S. Department of Housing and Urban Development, and the Georgia Department of Community Affairs.



For additional information or to request an application, please contact the Athens-Clarke County Housing & Community Development Department.

Athens-Clarke County

Housing & Community  
Development Department

375 Satula Avenue  
Athens, GA 30601

Phone: 706-613-3155  
Fax: 706-613-2158

## Athens-Clarke County Housing & Community Development

### Revolving Loan Fund



*Supporting the development  
of small business enterprises in  
Athens-Clarke County*

## Athens-Clarke County Revolving Loan Fund

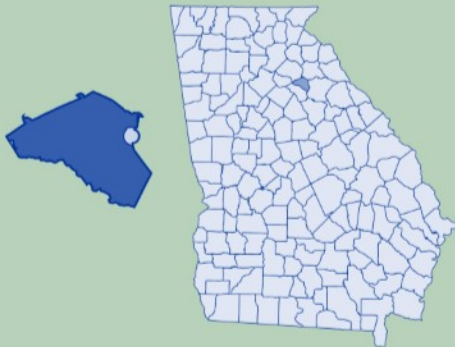
---

Athens-Clarke County has created the Revolving Loan Fund to help small business owners with start-up or expansion of existing and new businesses. The primary emphasis of this lending program is the creation and retention of jobs in the Athens-Clarke County community.

### Area Served

---

Small business owners with an interest in establishing or expanding their small businesses in Athens-Clarke County are eligible to apply.



## Use of Revolving Loan Fund

---

Loan funds may be used for legal activities only, including purchase of long-term fixed business assets, building improvements, leasehold improvements, and working capital for start-ups or existing small businesses.

### Loan Structure

---

- The borrower must contribute at least ten percent (10%) in equity or cash.
- A private lender must agree to provide fifty percent (50%) of the financing package.
- The Revolving Loan Fund provides up to forty percent (40%) of the financing package.
- Loan structures will vary in order to meet the needs of the borrower.
- The loan must be collateralized under the commercial lender's standards, but ACC takes a second position on the collateral in order to lessen the risk for the commercial lender.

### Loan Amount

---

- Loan amounts vary depending on the borrower's need. Typically, loans do not exceed \$150,000.

## Interest Rate and Loan Term

---

- Competitive Interest Rate
- Loan terms will range from 1-5 years
- Both the interest rate and the loan term are determined by a loan review committee based upon recommendations from the Athens-Clarke County Housing and Community Development Department.

### Special Requirements

---

As job creation is one of the primary goals of the Revolving Loan Fund, it is expected that for every \$40,000 borrowed, at least one full-time job is created/maintained.

Fifty-one percent (51%) of all jobs created or maintained must be held by individuals who are considered at or below moderate income levels.

