

Revolving Loan Fund (RLF)

To apply for this loan program, or to obtain information on other loans available through the CEDDM, please call:

283-4017

Or write: The Corporation for Economic Development in Des Moines

400 Robert D. Ray Drive

Des Moines, Iowa 50309

Email: ced@dmgov.org

CORPORATION FOR
ECONOMIC DEVELOPMENT
IN *Des Moines*

www.ceddm.com

Purpose

To provide short-term financing for fixed assets, equipment, inventory, or working capital.

General Eligibility

- New or existing for-profit corporation, partnership or proprietorship
- Located within the City of Des Moines
- Passive investment companies, lending institutions, gambling, and real estate investment companies are not eligible
- Job creation and retention to meet one job per \$10,000 of loan funds

Terms & Conditions

- Maximum loan amount is \$50,000, not to exceed 50% of total project costs
- Negotiated interest rate and terms, maturity generally not to exceed five years
- Collateral: lien on the uses of proceeds or other collateral; personal guarantee
- Loan recipient may not relocate facilities or employment outside of Des Moines during the term of the loan
- Meet federal requirements for equal employment opportunity, environmental clearance, and labor standards provisions

Required Information

- History of business and description of proposed project
- Current and historical financial statements
- Projected Financial Statements
- I:I leveraging of loan and owner contributions
- Evidence of lack of financing alternatives

The Process

Contact us to arrange a meeting to discuss your project. Typical turnaround time is two weeks after all necessary application materials received.