



Two Rivers Regional Council Loan Program

Overview

Two Rivers Regional Council of Public Officials administers CSBG and Rural Development revolving loan programs for Adams, Brown, Pike and Schuyler counties in west central Illinois. An Economic Development Administration program also serves these counties plus Cass and Scott counties. The revolving loan fund was established to increase the availability of financing to industry, to encourage development and to create new jobs for county residents.

Eligible Businesses

All existing industries and businesses within the participating counties, as well as those willing to locate there, are eligible.

Loan Amount

Loans are available up to \$100,000 based on job creation and the program will not normally participate at more than 50% of a single project.

Use of Proceeds

Eligible activities for assistance include:

- Land acquisition
- Expansion or renovation
- Working capital costs including inventories
- General operational expenses
- Building construction
- Machinery and equipment purchase
- Employee wages/salaries
- Advertising and marketing

The RLF may not be used to service or refinance any existing debt.

Loan Terms

Loans are usually direct but may be in participation with a local bank. Loan terms are up to 10 years.

Interest Rate

Interest rates are typically below market rates.

Collateral

Two Rivers seeks to fully collateralize all loans. However, if full collateral is not available the loan committee will consider “gap” financing with less than full collateral.

Job Creation

Job creation is a requirement of the program. At least 51% of the jobs created must be for low- and moderate-income persons. This requirement varies by RLF program.

For More Information

Additional information and application forms may be obtained from:

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