



Lincoln Trail Area Development District

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REVOLVING LOAN FUND

SCOPE

The LTADD Revolving Loan Fund program has been established, through a Grant from the Economic Development Administration, in order to further job creation and investment in the Lincoln Trail region. The primary program objective is private sector job creation and expansion in industrial, commercial, service, and tourism ventures.

AREA

Breckinridge, Grayson, Hardin, LaRue, Marion, Meade, Nelson, and Washington Counties.

USES

Land, Buildings, Equipment, Working Capital.

LIMITATIONS

No speculative activities, debt re-consolidation, or re-lending. Loan limit of \$20,000 per job.

MAXIMUM LOAN

Not to exceed twenty-five (25) percent of project cost or \$100,000.

MAXIMUM TERM

Fixed Assets – 15 years; Working Capital – 5 years.

RATE

Four (4) Percentage Points below the current U.S. Prime Interest Rate as quoted in the *Wall Street Journal*.

SOURCE

LTADD Revolving Loan Fund.