



LINCOLN TRAIL AREA DEVELOPMENT DISTRICT COVID-19 BUSINESS RELIEF WORKING CAPITAL LOAN PROGRAM

The LTADD Revolving Loan Fund (RLF) COVID-19 Business Relief Working Capital Loan Program was established to assist businesses in the industrial, commercial, agricultural, and service sector that have been economically impacted by the COVID-19 Pandemic. It is designed to have an impact on restoring the economic growth of the region.

PROGRAM GUIDELINES

1. Projects must be located in Breckinridge, Grayson, Hardin, LaRue, Marion, Meade, Nelson, or Washington Counties.
2. Projects must be in the industrial, commercial, agricultural, and service sectors.
3. Loans will be used for meeting short term working capital needs such as payroll, rent, utilities, supplies, inventory management, and/or payments to suppliers.
4. Loans will range from \$5,000 to \$25,000.
5. Maximum Terms: Up to 36 months with six (6) month deferral from date of loan closure.
6. Low interest rates will be offered ranging from 0.5% to 2.44%.
7. A blanket lien (UCC) will be filed on "all available business assets."

LOAN PROCESS

1. Potential applicants should contact LTADD office to discuss project eligibility.
2. Following eligibility determination, an application must be submitted to LTADD for staff review and preliminary approval.
3. All applications must receive approval from the following before final approval is given:
 - a. LTADD Executive Director
 - b. LTADD Deputy Director
 - c. LTADD Fiscal Officer
4. Application fee will be waived. No closing fees will be charged unless appraisal or title work is required.
5. An applicant is not eligible to receive this assistance if the business has received a loan through either the Small Business Administration's PPP or EIDL small business loan programs for the same activity.