

Who We Are

The Economic Development Corporation of Jackson County (EDC) serves as Jackson County's economic development agency. Incorporated in 1977, the EDC is staffed and served by The Enterprise Group of Jackson, Inc. and works to bring quality jobs and new investments to the county.



"The Enterprise Group of Jackson and the EDC of Jackson County's Revolving Loan Fund Program were quite instrumental in helping Leutz Cabinets"

-Peter Behncke, Owner,
Leutz Cabinets &
Woodworking



Revolving Loan Fund Program

*"Opportunities for
Community Renewal
and Growth"*

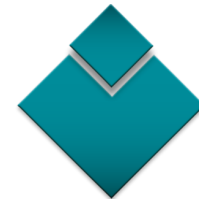
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The Economic Development Corporation of Jackson County

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The Economic Development Corporation of Jackson County



WE ARE LOOKING FOR:

Current Jackson County businesses,
or businesses moving to Jackson
County, with an available primary
lender

TO PROVIDE:

Financing through a Revolving Loan
Fund (RLF)
Gap Financing, Low Interest Loans

WWW.ENTERPRISEGROUP.ORG

What is a RLF...

- Short or long-term low interest loan
- Gap financing

...Intended for?

- Help diversify the local economy
- Business expansion
- Product diversification
- Attraction of new industry

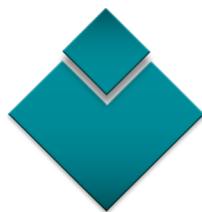
Eligible Businesses

A company is eligible if:

- It is currently within Jackson County and plans to stay
- Moving into Jackson County and plans to stay
- Creating new full time jobs

A company is preferred when:

- It creates or retains economic jobs
 - ◇ Manufacturing, agribusiness, mineral extraction, some traffic destination generators, and regional service/business magnets
 - ◇ Commercial businesses are also eligible



The Economic Development Corporation of Jackson County



Financed Activities

- **Primary Activities:**
 - Acquisition, rehabilitation and construction of industrial property
 - Loans for machinery, equipment, supplies, materials and working capital
- **Secondary Activities:**
 - Commercial development

Terms and Conditions

- **Maximum Loan:** \$200,000
- **Minimum Loan:** \$15,000
- **Interest Rate:**
 - Governed by request and need
 - Range from 4% above or below prime. Shall not fall below 4%
- **2:1 Collateral Ratio:**
 - Two asset dollars for each one RLF dollar loaned
- **2:1 Leveraging Ratio:**
 - Two private dollars for each one RLF dollar loaned
- **\$10,000 for one Job Lending Ratio:**
 - For each \$10,000 from the RLF, one job will be created/retained
- **Payback terms** are tied to the economic life for the item being financed and the cash flow needs of the business, often mirrored to the primary lender
 - Fixed asset loans 3-20 years and working capital 12-36 months
- **Fees** are Approximately \$1,500
 - Non-refundable application fee ranges from \$100 to \$300
- All borrowers will be required to provide 10% of the total project cost toward any project being financed
- Annual financial information and site visits by EDC Staff are required
- EDC must take a second position on the loan behind a primary lender or investor



Terms and Conditions are subject to review by the EDC Loan Review Committee and the EDC Legal Counsel