

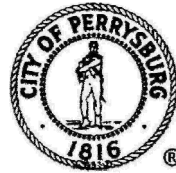
## Other Loan Requirements

**Prevailing Wage Rates:** Applicants for RLF assistance must agree to pay federal prevailing wages on construction or installation of any part of a project funded with RLF dollars. If private funds, bank funds, or equity finances construction and RLF funds are used for other activities (real estate, equipment), prevailing wages need not be paid.

**Repayment:** Equal monthly or quarterly payments will be required to repay RLF loans.

**Loan Security:** If your project is funded, you will be required to sign a loan agreement which will include security and collateral agreements, promissory note, and a personal guarantee.

*A Vibrant Town  
in the Middle of  
Everywhere.*



Please feel free to contact the persons below for more information concerning this application:

### **City of Perrysburg**

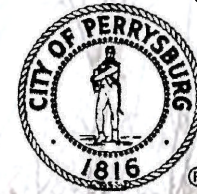
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### RLF Consultant

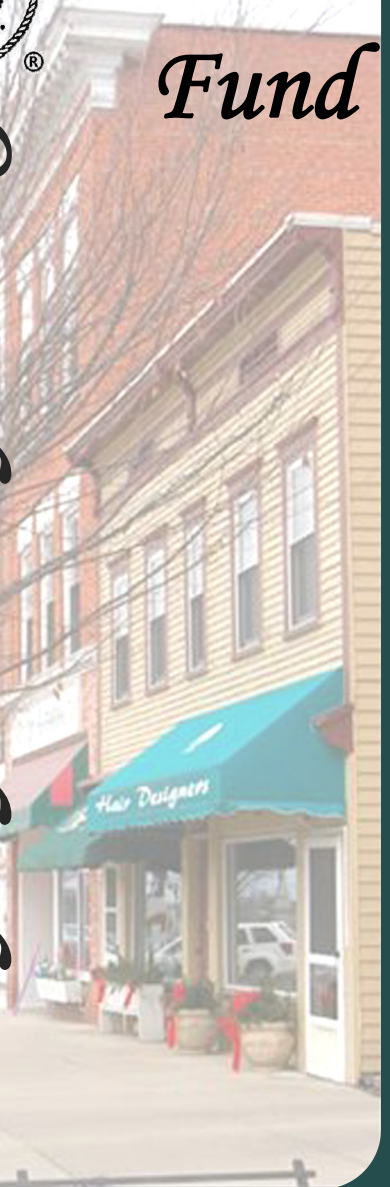
#### **Reveille**

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*Revolving  
Loan  
Fund*

*City of Perrysburg*





# City of Perrysburg

The City of Perrysburg has a **Revolving Loan Fund (RLF)** to assist new and existing businesses or industries (private, for-profit) located or locating within the community with low-interest loans as part of project financing.

The City can offer low, fixed interest rates and negotiable terms based on the items financed and the borrower's needs, for up to 50% of the total eligible project costs. The balance of the financing must be available from the bank and the business.

Applications for loans are reviewed and approved by the Perrysburg Revolving Loan Fund Committee, and can be processed as quickly as four weeks for some projects.



## Eligible Loan Types

**Fixed Assets:** RLF loans may be used for the acquisition and/or improvement of land, buildings, and machinery and equipment, including new construction or renovation of existing facilities, demolition and site preparation. Equipment must have at least a five-year life.

**Non-Fixed Assets:** RLF loans can be used to purchase essential equipment, furnishings, and, on a case-by-case basis, inventory.

**Working Capital:** RLF funds may be used for working capital loans but on a case-by-case basis.

## Loan Review Criteria

**Required Leverage:** Each RLF dollar must leverage at least another dollar of other public or private investment (including equity and contributed equity) in the project's fixed asset costs. The owner/borrower must invest at least 5-10% in cash equity toward the projects' fixed asset costs. At least 15% of a project's fixed assets must be privately financed; this may include the owner/borrower's equity.

**Job Creation:** There is no minimum job creation level, but each RLF loan should produce at least one (1) new permanent, full-time equivalent (FTE) job for each \$25,000 of RLF program investment. This ratio should be as low as possible.

**Job Creation for Persons from Low-to-Moderate Income (LMI) Households:** At least 51% of the full-time jobs created must be made available to persons from LMI households. Job creation must occur within 24 months from project completion, and projects should be completed within 12 months of loan approval.

## Ineligible Loan Activities

The following types of loans are ineligible for RLF assistance:

Financing businesses that have the capacity to secure funding completely through a conventional, private lender.

Financing of existing debts, non-capital equipment and training costs. RLF funds cannot pay for expenditures made before loan approval and closing.

Financing of a project that involves a relocation of a business from one area of the State of Ohio to another. Waivers to this exception must be approved by the State.

Financing speculative projects, buildings, and activities such as land banking.

Financing businesses with a history of civil rights violations, unfair labor practices, unresolved tax and environmental issues, and improper patent rights and licenses.

Financing businesses that cannot demonstrate the ability to repay the loan or are intra-family transactions.