

Revolving Loan Fund



Greater Nashville Regional Council

Revolving Loan Eligibility

The Revolving Loan Fund provides financing to for-profit businesses that are located in one of the following Middle Tennessee counties: **Cheatham, Davidson, Dickson, Houston, Humphreys, Montgomery, Robertson, Rutherford, Stewart, Sumner, Trousdale, Williamson, and Wilson.**

Eligible Use of Funds

- Machinery and Equipment Purchase,
- Working Capital,
- Acquisition of Owner-Occupied Building or Land,
- Construction or Rehabilitation of Facilities,
- Site Improvements/Utilities or Infrastructure for Owner-Occupied Commercial Real Estate

Learn more at GNRC.org/RLF



GREATER
NASHVILLE
REGIONAL
COUNCIL

Project Size

The maximum loan amount of the Revolving Loan Fund Program (RLF) is \$500,000. This program is funded by a partnership between the Greater Nashville Regional Council and the U.S. Economic Development Administration. Private lender participation is often leveraged at a rate of two private dollars invested per one dollar of RLF funds.

Maturity Terms

Individualized based on the borrower's needs up to 20 years. Terms for real estate is up to 15 years, and up to 10 years for machinery and equipment.

Bank Advantages

- Lowers Risk
- Excellent Loan-to-Value
- Potential for CRA Credit

Small Business Owner Advantages

- Interest Rates as low as 4% for qualified buyers
- Low Down Payment

Typical Financing Structure

Example:

\$ 480,000 (60%) Lender - First Lien

\$ 240,000 (30%) GNRC RLF - Second Lien

\$ 80,000 (10%) Down Payment

\$ 800,000 Total Project

Greater Nashville Regional Council

44 Vantage Way, Suite 450, Nashville, Tennessee 37228

TEL: (615) 862-8828 | FAX: (615) 862-8840 | www.gnrc.org