

CARBONDALE

Revolving Loan Fund



The Town of Carbondale developed the Carbondale Revolving Loan Fund (CRLF) to enhance the ability of local businesses to secure the necessary capital to finance start-ups, operations, or expansion. The loan fund was set up in 2002 with a 50/50 partnership with the USDA. The Town and USDA both contributed \$50,000. In addition to providing access to capital, the CRLF is designed to help stimulate job creation and retention. Loans are available to new or established businesses located within the town limits of the Town of Carbondale. To-date, the fund has ~\$150,000 to loan to for-profit and non-profit businesses based in Carbondale.

CRITERIA

Loan proceeds may be used for business reasons, including real estate acquisition, construction, and equipment.

Funds cannot be used for the refinancing of existing debt. Applications will be considered on the basis of the character of the applicant, the applicant's capacity to repay the loan, collateral and/or other sources of capital, and conditions affecting the applicant's ability to repay the loan.

The guideline for the amount to be requested is \$5,000 to \$25,000. The interest rate will depend on several factors such as the type of collateral, financial strength of the applicant, and the overall risk. Fixed rates of interest will range from 3% to 5%.

The term of each loan will depend on repayment capabilities and the purpose of the loan. Repayment is monthly and loans are usually no longer than a 36-month term (3 years).

CONTACT

For more information, contact the Carbondale Chamber or scan QR code
970-963-1890 | chamber@carbondale.com



The CRLF is made possible by the Town of Carbondale. The Carbondale Chamber is not affiliated with the Town of Carbondale, rather assisting the Town by overseeing the marketing & promotion, and certain aspects of the administration of this program. The loan funds are in no way exchanged with the Carbondale Chamber.