

WHO TO CONTACT

Please contact Central Arizona Governments for additional information or pick up an application at your local lender. Applications may also be downloaded at www.cagaz.org. Typical review period is 2-4 weeks.

Al Larson

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CAG is an equal opportunity lender.

LOAN REVIEW COMMITTEE

Jim Rhodes: Chair

Central Arizona College Small Business Development Center
540 N Camino Mercado #1
Casa Grande, AZ 85122-5751

Jim Dinkle: Co-Chair

Central Arizona Regional Economic Development Foundation
540 N Camino Mercado Suite 2
Casa Grande, AZ 85122

Bill Bolin

Copper Corridor Economic Development Corporation
PO Box 5115
Oracle, AZ 85623

Sam Hosler

Town of Kearny
912-C Tibury Drive, PO Box 639
Kearny, AZ 85137

Micah Miranda

City of Maricopa
45145 W Madison Ave., PO Box 610
Maricopa, AZ 85139

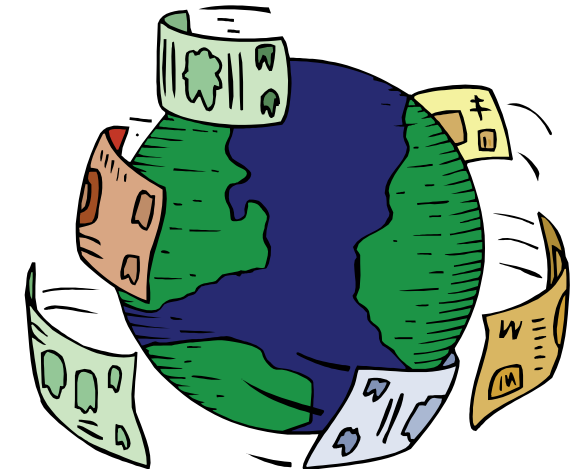
Terry Strain

Western Bank
1300 E. Florence Blvd.
Casa Grande, AZ 85122

CAG is a voluntary regional association of local governments promoting inter-governmental cooperation. CAG is a regional resource to members that works to provide a variety of services. Some of these services include planning, project studies, supplying data and information, grant writing and administration, technical assistance, and facilitation.

Working cooperatively, local governments, businesses, schools, and other regional partners can share professional assistance and resources they could not otherwise afford.

REVOLVING LOAN FUND



WHAT IS THE RLF?

A Revolving Loan Fund (RLF) is a loan pool established by Central Arizona Government to assist new and existing businesses develop and expand in our region. Funds are used as gap financing in conjunction with a primary lender. As payments are made and repaid into the pool the fund revolves back out to other candidates for the program.



Eligibility is based on the following:

- New or expanding businesses in Gila or Pinal Counties in communities with less than 25,000 people
- Applicant must be creating or retaining jobs
- Applicant must demonstrate the need for gap financing

The funds are targeted toward new or expanding businesses

- Applicant proposal will support and enhance the regional economy

Contact CAG for eligible uses of funds

FINANCIAL ASSISTANCE

- Maximum loan award \$250,000
- Loan award per job \$10,000
- 3-5 year term on fixed asset loans
- 10 year maximum on real property loans
- Interest rate will be higher of 6% or 1.5% below prime
- Loan closing fee of 1.5% of loan award
- At least 10% in private equity

An application must be completed and include documentation supporting the request. A sample of required information prior to funding approval includes:

- A brief description of the business
- List of jobs retained or created
- Balance sheet and operating statements
- A business plan
- Plans and specs of new equipment purchases
- A letter from the participating lender stating the terms and conditions of their loan



Applications are available from CAG, your local lender or at www.cagaz.org

APPLICATION PROCESS

STEP 1: Complete an application and return it to CAG. CAG staff evaluates application for completion. Once complete, the application will be forwarded to the Regional Loan Review Committee.

STEP 2: The Loan Review Committee evaluates the application and makes recommendation (terms, interest rate, etc.) to CAG Board of Directors.

STEP 3: CAG Board of Directors acts on the Loan Review Committee's recommendation.

STEP 4: Approved applications begin the loan closing process. This includes: preparation of loan closing documents, environmental review, and scheduling of a loan closing date.

