

Metropolitan Area Planning Authority (MAPA)
(Washington, Douglas & Sarpy counties)

Revolving Loan Fund (RLF)

In order to provide a new public financing tool to enhance business assistance programs and services to businesses and communities in the MAPA region, MAPA has established the Business Assistance Revolving Loan Fund (RLF) with an initial capitalization of \$670,000. The primary objectives in establishing the RLF are to:

- Assist businesses in long-term economic recovery associated with adverse impacts created as a result of natural disasters
- Stimulate quality job creation and retention in the MAPA region of Washington, Douglas and Sarpy counties (Nebraska).
- Provide an incentive for private lenders to assist in financing small businesses and entrepreneurial ventures that diversify our regional economy.

The RLF will operate in partnership with private lending institutions, offering gap financing to leverage private sector involvement in small businesses and new enterprises. RLF capital can be used for working capital, purchase of machinery and equipment, and/or the purchase of real property. Working capital loans cannot exceed five years; machinery and equipment loans cannot exceed seven years; and real estate construction or acquisition loans cannot exceed fifteen years.

No individual loan will be made for more than \$170,000 or 25% of the available RLF capital base, whichever is less. Additionally, RLF proceeds must be coupled with private investment dollars at a ratio of two private dollars for every one RLF dollar (2:1). Priority will be given to loan applicants who have experienced adverse physical or economic impacts from [natural disasters which occurred in 2008](#). The maximum loan amount per job created or retained as a result of RLF assistance is \$20,000. The minimum interest rate will be 4% below the lesser of the current money center prime interest rate quoted in the Wall Street Journal or the maximum interest rate allowed under state law. The interest rate will never be less than the lower of four percent or 75% of the prime interest rate listed in the Wall Street Journal.

For more information about the program and/or to apply, please contact [Jake Hansen](#) at MAPA, 444-6866, Extension 226.

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