



# REGION XII

## DEVELOPMENT CORPORATION

### Business Revolving Loan Fund Program

*Supporting new business development and fostering the growth of existing companies.*

#### ELIGIBLE BORROWERS

- Business must be located in rural communities within the counties of Audubon, Boone, Carroll, Crawford, Dallas, Greene, Guthrie, Jasper, Marion, Polk, Sac, Story, or Warren. Cities of more than 50,000 or urbanized areas are not eligible. Contact Region XII to verify location eligibility.
- Applicants must demonstrate the need for funding.
- Projects are meant to create or retain 1 permanent job for every \$90,000 borrowed to strengthen rural Iowa communities.

#### ELIGIBLE PURPOSE & USE

RLF funds may be used for working capital, inventory, machinery & equipment, furniture & fixtures, building acquisition, construction, or other business needs.

#### Loan Parameters

Rate	Fixed interest rate based on Prime Rate and the loan purpose. Loans require monthly Principal & Interest payments.
Loan Amount	Minimum \$25,000 — Maximum \$750,000
Loan Fees	1.5% of loan amount (0.5% at application and 1.0% at time of closing)
Term	Maximum of 10 years.
Collateral	Adequate collateral is expected. 10% cash injection is required.
Timeline	Applications due the 25th of each month.

#### SERVICES PROVIDED

- Easy Application and Approval Process
- Financial Packaging Assistance
- Independent and Unbiased Project Review
- Referrals for other services.

#### CONTACT:

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### Region XII Development Corporation

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This institution is an equal opportunity provider, employer and lender.

Updated July 2025