

In 1992 with the assistance of the U.S. Economic Development Administration (EDA), the Middle Georgia Regional Commission developed the EDA Revolving Loan Fund (RLF) to support economic growth, job creation, and private investment. Since 1992, more than 58 businesses have received RLF financing. In July 2020, Middle Georgia Regional Commission was the recipient of additional funds to establish a second EDA RLF due to the economic impact of the coronavirus.

Middle Georgia EDA Revolving Loan Fund

Program Goals

- Create new jobs and retain existing jobs.
- Increase the per capita income in the region.
- Further diversify the economy of the region.
- Overcome the lack of investment capital available to small businesses and start-ups.
- Provide financing for manufacturing and service companies.
- Promote the revitalization of downtown areas.
- Assist businesses owned and operated by women, minorities, and others who are economically disadvantaged.
- Promote the exportation of goods and services.
- Promote economic development and investment in rural areas.
- Assist the expansion and/or modernization of existing businesses.

Business Eligibility

- Located in one of the following counties: Baldwin, Crawford, Houston, Jones, Macon-Bibb, Monroe, Peach, Pulaski, Putnam, Twiggs, and Wilkinson.
- Independent for-profit corporation, partnership, or proprietorship.

Key Loan Terms

- Minimum Loan: \$15,000
- Maximum Loan: \$600,000
- Length of Loan: 1-20 years, depending on use of funds
- Competitive, fixed interest rates

Eligible Project Costs

- Purchase of land and/ or building
- Purchase of machinery and equipment
- Working capital
- Soft costs