
NETEDD Revolving Loan Fund

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The NETEDD RLF will finance up to 1/3 of total project costs not less than \$50,000 or greater than \$300,000 depending upon availability of funds. Interest rate is fixed over the life of the loan at prime rate depending on credit worthiness. The term of the loan is determined by the useful life of the assets pledged as collateral, and NETEDD will subordinate to the local lender. Equity injection of 25% is usually required.

The Chapman Revolving Loan Fund is a direct loan program for businesses or governmental entities to provide loan funds. The original funds were from a grant from Housing and Urban Development. Former U.S. Representative Jim Chapman was the catalyst for obtaining the funds.

The Northeast Texas Economic Development District has a revolving loan fund that is managed by ATCOG. These funds are available for loans in the original sixteen counties of the economic district as direct loans to certain manufacturers and commercial entities.

For more information contact Richard M. Powell, Economic Development Manager, at the Ark-Tex Regional Development Company in Texarkana at 903.832.8636 or rpowell@atcog.org.