

CONTACT INFORMATION

Mercer County

Russel Medley, Community & Economic Development Educator
University of Illinois Extension
321 W. 2nd Avenue, Milan, IL 61264
Phone: (309) 756-9978
E-mail: rmedley@illinois.edu

Kyle McEwen, Executive Director
Mercer County Better Together
201 W. Main Street, Aledo, IL 61231
Phone: 309-574-3123
E-mail: kyle@mcbettertogether.org

City of Aledo

Jarod Dale, City Clerk
120 N. College Avenue, P.O. Box 267, Aledo, IL 61231
Phone: 309-582-7241, ext. 206
E-mail: cityclerk@aledoil.org

Muscatine County

Greg Jenkins, President
Greater Muscatine Chamber of Commerce and Industry
102 Walnut Street, Muscatine, IA 52761
Phone: (563) 263-8895
E-mail: gjenkins@muscatine.com

City of Muscatine

Gregg Mandsager, City Administrator
215 Sycamore Street, Muscatine, IA 52761
Phone: (563) 264-1550
E-mail: gmandsager@muscatineiowa.gov

Jodi Royal Goodwin, Director of Planning & Economic Development
215 Sycamore Street, Muscatine, IA 52761
Phone: (563) 262-4141
E-mail: jroyal-goodwin@muscatineiowa.gov

City of West Liberty

Lawrence McNaul, City Manager
406 North Calhoun Street, West Liberty, IA 52776-1344
Phone: (319) 627-2418
E-mail: lmcnaul@lcom.net

CONTACT INFORMATION

City of West Liberty

N.J. Garton
WeLead, Area Economic Development
119 E. Third Street, West Liberty, IA 52776
Phone: (319) 627-4045
E-mail: weleadexec@lcom.net

City of Wilton

Becky Allgood
Wilton Development Corporation Director
210 West 4th Street, P.O. Box 433, Wilton, IA 52778
Phone: (563) 732-5002
E-mail: wiltondev@netwtc.net

All Other Communities:

Bi-State Regional Commission

Donna Moritz
Administrative & Financial Services Director
Bi-State Regional Commission
1504 Third Avenue, Rock Island, IL 61201
Phone: (309) 793-6300, Ext. 1128
E-mail: dmoritz@bistateonline.org

Denise Bulat
Executive Director
Bi-State Regional Commission
1504 Third Avenue, Rock Island, IL 61201
Phone: (309) 793-6300, Ext. 1140
E-mail: dbulat@bistateonline.org



Program administered by
Bi-State Regional Commission
1504 Third Avenue, Third Floor
Rock Island, IL 61201
Phone: (309) 793-6300

MERCER- MUSCATINE COUNTY REVOLVING LOAN FUND PROGRAM



For business
□ gap loans □



INDUSTRIAL



LIGHT MANUFACTURING



SERVICE INDUSTRY

WHAT IS THE MERCER-MUSCATINE COUNTY REVOLVING LOAN FUND?

The Mercer-Muscatine County Revolving Loan Fund (RLF) is a federally capitalized loan fund that provides [gap loans] to businesses that are creating or retaining jobs in Mercer County, Illinois or Muscatine County, Iowa. Applicants must demonstrate an inability to obtain full funding through the private sector. The Mercer-Muscatine RLF may then be able to provide the needed funding gap to complete the proposed project.

The Mercer-Muscatine County (RLF) program is available to businesses currently located in or planning to expand in Mercer County, Illinois and Muscatine County, Iowa. Start-up businesses are also eligible for financing.

Applicants must have documented support of a municipal or county government within the target area. Applications are reviewed by an independent, seven-person Loan Administration Board. The Loan Administration Board has the final decision on any application.

Revolving Loan Fund Program Terms

Rate:

- ✓ Interest rates are very competitive, typically lower than market rates

Term:

- ✓ Not to exceed ten years, based upon the use of funds

Equity:

- ✓ 10% equity injection is required

Job Creation:

- ✓ \$15,500 per job (maximum RLF money per job created/retained)

Collateral:

- ✓ General Security Agreement, UCC filing

Personal Guaranty:

- ✓ Required

Private Participation:

- ✓ At least 2:1 private to public financing required

Types of Businesses Assisted:

- ✓ Industrial
- ✓ Light Manufacturing
- ✓ Service Industry

And help with:

- Start-ups
- Expansions
- Retentions

Types of Purchases

- ▶ Machinery & Equipment
- ▶ Fixed Assets
- ▶ Working Capital

Incentives

- ▶ Gap Financing
- ▶ Below Market Interest Rate
- ▶ Fixed Rate
- ▶ Greater Bank Security