



**INRCOG**

Iowa Northland Regional  
Council of Governments

Dear Community Partner,

As our community begins to recover from the Covid-19 pandemic, we want you to be aware of a financing tool available to those businesses who may not always be the best fit for a traditional bank loan. As part of the CARES Act, INRCOG was awarded a Revolving Loan Fund (RLF) to assist in these situations and ensure those businesses are still able to access capital and remain successful in this turbulent time.

Through our Revolving Loan Fund (RLF) program, up to \$125,000 is available to assist eligible businesses who have been impact by the Covid-19 pandemic with lending needs such as fixed asset acquisition, inventory, and working capital. These funds have been made available through the Coronavirus Aid, Relief, and Economic Security Act (CARES). Terms will vary depending on business needs and interest rates range from zero percent (0%) to four percent (4%). There must be a clear connection to the loan request and the Covid-19 pandemic. The business must operate in our region of Black Hawk, Bremer, Buchanan, Butler, Chickasaw, or Grundy County.

The CARES RLF funds are not intended to compete with local lending products. Rather, they are designed to be the last dollars committed to help businesses. If you are working with a new or existing business who may benefit from this program, please contact me at the information below, to discuss the application process.

The program is administered by the Iowa Northland Regional Council of Governments, through the Iowa Northland Regional Economic Development Commission (INREDC). The INREDC works to advance the economic development strategy for businesses in the region.

Please review and share the enclosed flier for more information. If you have any questions, please do not hesitate to contact me at [icorbin@inrcog.org](mailto:icorbin@inrcog.org).

Sincerely,

Isaiah Corbin  
Iowa Northland Regional Council of Governments  
Community Planner II  
[icorbin@inrcog.org](mailto:icorbin@inrcog.org)  
319-235-0311

**INRCOG | PARTNERS FOR PROGRESS**

*Developing Strong Local Government through Regional Cooperation*



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## REVOLVING LOAN FUND

**THE CARES ACT REVOLVING LOAN FUND WAS  
DESIGNED TO SUPPORT PRIVATE BUSINESSES  
NEGATIVELY IMPACTED BY THE COVID-19 PANDEMIC**



### Guidelines

- Average Loans are \$10,000-\$25,000. Maximum Loans are \$125,000.
- Terms up to 7 years for working capital, including inventory. 10 years for fixed asset loans.
- 0% to 4% interest.
- Other guidelines may apply



### How to Apply

Applications can be obtained online at [www.inrcog.org/econdev.htm](http://www.inrcog.org/econdev.htm). Interested parties should contact INRCOG prior to submission of a full application. A non-refundable \$100 fee is due when submitted.



### Proudly Serving

INRCOG Serves the counties of:  
Black Hawk  
Bremer  
Buchanan  
Butler  
Chickasaw  
Grundy

## Contact Us for More Information

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