



## Downtown Development Revolving Loan Fund

### Program Highlights as of 9/1/10:

- 99 Awards
- Total DD RLF Investment = \$17 Million +
- Total Estimated Project Costs = \$ 92 Million +
- More than \$4 private leveraged for every public dollar invested
- At least 985 new/retained jobs from at least 102 new businesses in Georgia's downtowns
- At least 221 new commercial units in Georgia's downtowns
- At least 133 new residential units in Georgia's downtowns

The purpose of the Downtown Development Revolving Loan Fund (DD RLF) is to assist cities, counties and development authorities in their efforts to revitalize and enhance downtown areas by providing below-market rate financing to fund capital projects in core historic downtown areas and adjacent historic neighborhoods where DD RLF will spur commercial redevelopment.

**Eligible Applicants:** Eligible applicants under this program shall be municipalities with a population of 100,000 or less, counties with a population of 100,000 or less proposing projects in a core historic commercial area, and development authorities proposing projects in a core historic commercial area in municipalities or counties with a population of 100,000 or less. The ultimate user of funds may be a private business or a public entity such as a city or development authority.

**Loan Amounts:** The maximum loan is \$250,000 per project.

**Eligible Use:** Applicants must demonstrate that they have a viable downtown development project and clearly identify the proposed uses of the loan proceeds. Once approved, funds may be used for such activities as: real estate acquisition, development, redevelopment, and new construction; rehabilitation of public and private infrastructure and facilities; purchase of equipment and other assets (on a limited basis).

**Loan Terms:** Interest rate is below-market rates. Repayment period is typically ten years with a fifteen- year amortization. Security is usually project collateral and personal guarantees.

**Application:** Applications will be accepted throughout the year as funds are available to the Department. To download a copy of the Initial Project Assessment form please visit:  
[www.dca.ga.gov](http://www.dca.ga.gov)



Department of Community Affairs

## The Downtown Development Revolving Loan Fund has funded projects in these communities:

Acworth  
Bainbridge  
Barnesville  
Blue Ridge  
Bowdon  
Bowman  
Camilla  
Cartersville  
Carrollton  
Chickamauga  
Comer  
Commerce  
Conyers  
Cordele  
Covington  
Dahlonega  
Dalton  
Dawsonville  
Douglasville  
Dublin  
Elberton  
Ellijay  
Fayetteville  
Milledgeville  
Kennesaw

Gainesville  
Greensboro  
Griffin  
Hapeville  
Hinesville  
LaGrange  
Lawrenceville  
McDonough  
Monroe  
Moultrie  
Nashville  
Newnan  
Norcross  
Rome  
Social Circle  
St. Marys  
Statesboro  
Statham  
Thomasville  
Toccoa  
Valdosta  
Walnut Grove  
Watkinsville  
Waycross  
Waynesboro  
Woodstock



For information contact Coleen Gelot, Economic Development Consultant at [coleen.gelot@dca.ga.gov](mailto:coleen.gelot@dca.ga.gov) or (404) 679-3110 ; for DCA's Economic Development Financing Packet see:

<http://www.dca.ga.gov/economic/TaxCredits/programs/downloads/EDFD.pdf>