

## Participation Primary Lenders:

The Fort Madison Revolving Loan Fund (RFL) serves as gap financing, meaning a primary lending source must be utilized in conjunction with this loan. The following is a list of lenders who participate in the Fort Madison RLF program:

**Fort Madison Bank & Trust Co.**  
7th & Avenue G  
Fort Madison, Iowa 52627  
319-372-5164  
[www.fortmadisonbank.com](http://www.fortmadisonbank.com)

**Lee County Bank & Trust N.A.**  
8th & Avenue F  
Fort Madison, Iowa 52627  
319-372-2243  
[www.lcbtrust.com](http://www.lcbtrust.com)

**Midwest One Bank**  
926 Avenue G  
Fort Madison, Iowa 52627  
319-372-3991  
[www.midwestone.com](http://www.midwestone.com)

**Pilot Grove Savings Bank**  
616 9th Street  
Fort Madison, Iowa 52627  
319-372-1134  
[www.pilotgrovesavingsbank.com](http://www.pilotgrovesavingsbank.com)

## Who To Contact:

For application assistance, please contact Jeff Hanan RLF Program Administrator for the Southeast Iowa Regional Planning Commission: Tel: 319-753-5107 ext 208  
Email: [jhanan@seirpc.com](mailto:jhanan@seirpc.com).  
or your local lender.

Download an application from:  
[www.seirpc.com](http://www.seirpc.com)  
or

[www.fortmadison.com](http://www.fortmadison.com)  
(under Econ Dev/Business Assistance/local)

## Resources:

**Jeff Hanan Program Administrator**  
**Southeast Iowa Regional Planning Commission:**  
200 Front Street Suite 400  
Burlington, Iowa 52601  
319-753-5107 ext 208  
[www.seirpc.com](http://www.seirpc.com)

**Zoning Compliance:**  
City of Fort Madison  
811 Avenue E  
Fort Madison, Iowa 52627  
319-372-7700  
[www.fortmadison.org](http://www.fortmadison.org)

**Fort Madison Area Chamber of Commerce:**  
614 9th Street  
Fort Madison, Iowa 52627  
319-372-5471  
[www.fortmadison.com](http://www.fortmadison.com)

**Small Business Development Center:**  
1500 W Agency Rd  
West Burlington, Iowa 52655  
319-752-2731 ext 8103

**Small Business Administration:**  
215 4th Avenue, Suite 200  
Cedar Rapids, Iowa 52401-1806  
319-362-6405

**Lee County Economic Development Group**  
[www.Lcedg.com](http://www.Lcedg.com)

## Websites:

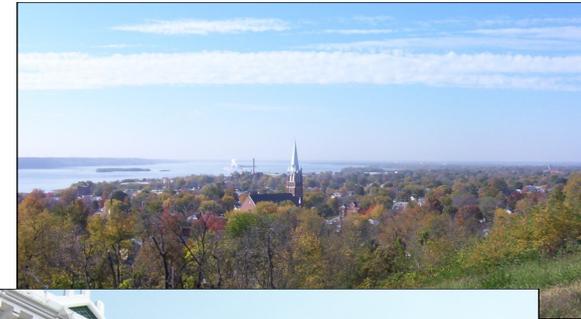
**Fort Madison Community Profile**  
**Fort Madison Partners:**  
[www.fortmadison.com](http://www.fortmadison.com)

**Iowa PROfiles-Public Resources Online**  
[www.state.ia.us/trends](http://www.state.ia.us/trends)

**State Of Iowa:**  
[www.iowalifechanging.com](http://www.iowalifechanging.com)

**Iowa Business Network:**  
[www.iabusnet.com](http://www.iabusnet.com)

## City of Fort Madison



## Revolving Loan Fund

Helping bring opportunities to citizens of Fort Madison by building and revitalizing our commercial businesses.

Program administered by:



SEIRPC is an Equal Opportunity Provider

211 N Gear Ave Ste 100  
West Burlington, Iowa 52655  
PH: 319-753-4316

## What Is The RLF?

The Revolving Loan Fund (RLF) is a loan pool established by the City of Fort Madison to assist new and existing businesses develop and expand.

The program is specifically targeted toward commercial and service sector proposals and to encourage development in commercially zoned areas of the community. Funds are used in conjunction with local lenders to serve as gap financing for proposals and the lender serves as the primary source of funding. As the payments are made and repaid into the pool the fund revolves back out to other candidates for the program. Eligibility is based on the following:

- New business in the commercial sector.
- Applicant must be creating or retaining jobs
- Applicant must demonstrate the need for gap financing
- Applicant proposal will support and enhance the local economy



## Financial Assistance

- Maximum Loan Amount     **\$ 25,000.00**
- Cost Per Job                 **\$ 10,000.00**
- 5-7 Year term on fixed asset loans
- 10-year maximum on real property loans
- Minimum interest rate will be 4 points below prime with a floor of 4%
- Loan closing fees of 1.5% of loan award (\$250.00 maximum fee)

An application must be completed and include documentation supporting the request. A sample of required information prior to funding approval includes:

- A brief description of the business
- A three year schedule of jobs created or saved
- Balance sheet and operating statement
- A business/marketing plan
- Plans and specs of new equipment purchases
- A letter from the participating lender stating the terms and conditions of their loan.
- Applications are available from SEIRPC or your local lender

SEIRPC is an Equal Opportunity Lender

### Fort Madison RLF Review Committee:

Jason Samples (FMB&T)  
 Larry Kelch (Edward Jones)  
 Moody Nabulsi (Retired)  
 Amy Hull (Main Street)  
 Jacqueline Lumsden (Sub Arena)  
 Mayor, Brad Randolph

## Application Process:



Applications are due to SEIRPC no later than the last business day of the month.