

MICROLOAN REVOLVING FUND (MRF)

- ◆ The primary purpose of the (MRF) is to assist businesses in our community to expand and prosper, and in doing so, create new jobs.
- ◆ The MRF is designed to provide financing for start-up or expanding businesses. Loans from \$500 to \$35,000 are available.
- ◆ The interest rate for the MRF varies by funding source.
- ◆ The MRF is funded by the Cities of Kennewick, Pasco and Richland through their Community Development Block Grant Program (CDBG), Benton county PUD, and Franklin County PUD.

Eligible Applicants

Must be for-profit firms which conduct business in:

- ◆ Manufacturing
- ◆ Value-Added Processing
- ◆ Service
- ◆ Retail

Eligible Uses of Funds

- ◆ Equipment/Machinery
- ◆ Inventory
- ◆ Operating Capital
- ◆ Fixtures
- ◆ Furniture

CHILDCARE MICROLOAN (CCML)

- ◆ The primary purpose of the (CCML) is to provide financing necessary for child care providers to become, or to continue to be, licensed.
- ◆ Loan amounts range from \$500 to \$5,000 for family home child care providers, and up to \$25,000 for child care centers.
- ◆ The interest rate at time of printing is 5%
- ◆ The CCML is funded by the Benton Franklin Community Action Committee through the Department of Community, Trade and Economic Development.

Eligible Applicants

Must be licensed family home child care providers or licensed child care centers.

Eligible Uses of Funds

- ◆ Costs related to licensing requirements (Safety items, equipment, fencing, etc.)

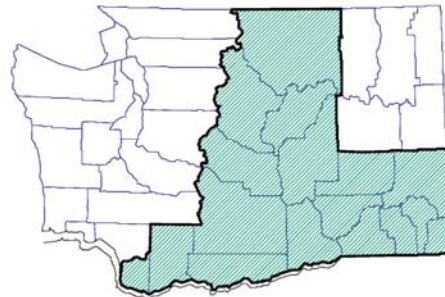
MICROLOAN REVOLVING FUND (MRF)



Counties served:

- ◆ MRF—Benton, Franklin, Columbia, Garfield, Asotin, Whitman, and Spokane

CHILDCARE MICROLOAN (CCML)



Counties served:

- ◆ CCML—Benton, Franklin, Walla Walla, Grant, Adams, Whitman, Okanogan, Chelan, Douglas, Yakima, Skamania, Clark, Garfield, Kittitas, Klickitat, Asotin, and Columbia

Produced by the
Benton-Franklin Council of Governments
1622 Terminal Drive
P.O. Box 217
Richland, WA 99352
(509) 943-9185

BFCOG does not discriminate with regard to race, color, religion, national origin, sex, marital status, age (provided the applicant has capacity to contract), receipt of income from public assistance programs, and good faith exercise of any rights under the Consumer Credit Protection Act.

Benefits to Business

- ◆ Technical Assistance provided through the life of the loan increases business success rates.
- ◆ Flexible loan terms customized to match borrowers needs.
- ◆ Reasonable Interest Rates

Benefits to Lenders

- ◆ Reduced collateral risk
Provides collateral substitution or increased collateral cushion.
- ◆ Reduced credit risk
Provides better matching of debt service to cash flow by allowing working capital to be invested in profit making assets.
- ◆ Opportunities for business development

Benefits to the Community

- ◆ Creates new permanent private sector jobs
- ◆ Expands tax base
- ◆ Stimulates increased economic activity

Contacts

Applicants having a project which may be suitable for MRF or CCML financing should contact the Program Administrator:

Katie Fast—Loan Officer
kfast@bfcog.us

**Art Tackett—Community and Economic
Development Manager**
atackett@bfcog.us

Fatima Traore—Loan Assistant
ftraore@bfcog.us

Benton-Franklin Council of Governments
1622 Terminal Dr, PO Box 217
Richland, WA 99352
(509) 943-9185

Tri-Cities

Small Business Development Center @ TRIDEC
Bruce Davis
Certified Business Advisor
7130 W Grandridge Blvd. Ste A
Kennewick, WA 99336
509.735.1000 x 7252
bdavis@columbiabasin.edu

WSU Business Links
Loanne Ayers
Director of Campus Advancement
2710 University Drive
Richland WA 99352
509.372.7252
ayers@tricity.wsu.edu

City of Pasco
Rick White
Community & Economic Development Director
505 N 3rd Avenue
Pasco WA 99301
509.543.5739
whiter@pasco-wa.gov

City of Kennewick
Jeff Kossow
Economic Development Director
210 W 6th Avenue, PO Box 6108
Kennewick WA 99336
509.585.4252
jeff.kossow@ci.kennewick.wa.us

City of Richland
Trisha Kirk Herron
Business & Tourism Development Specialist
505 Swift Boulevard
Richland WA 99352
509.942.7725
therron@ci.richland.wa.us

West Richland

City of West Richland
Bob Leedy
Community Development Director
3801 W Van Giesen
West Richland, WA 99353
509.967.3431
bdleedy@westrichland.org

Prosser

Economic Development Association
Deb Heintz
Economic Development Director
1230 Bennett Avenue
Prosser, WA 99350
509.786.3600
info@prosser.org

Benton City

Benton City Economic Development Council
Randy Rutledge
Coordinator
812 Della
PO Box 1038
Benton City, WA 99353
509.947.7332
bcedc@bentonrea.com

Columbia, Garfield, Asotin, Whitman Co's

SE Washington Economic Development Association
Kathy Parker
Executive Director
845 Port Way
Clarkston, WA 99403
509.751.9144
kathyp@seweda.org

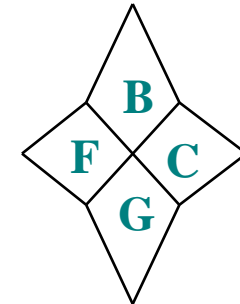
SE Washington Economic Development Association
Alesia Ruchert
Managing Director
910 Main Street #6
PO Box 953
Pomeroy, WA 99347
509.843.1104
alesia@seweda.org

Dayton Chamber of Commerce
Lisa Ronnberg
Managing Director
166 E Main Street
Dayton, WA 99328
509.382.4825
chamber@historicdayton.com

SE Washington Economic Development Association
Dick Watters
Managing Director
302 Mill Street
Colfax, WA 99111
509.595.1151
dick@seweda.org

COLUMBIA REGIONAL ECONOMIC DEVELOPMENT TRUST

Business Financing Resources



Micro Loan Revolving Fund (MRF)

Childcare Microloan (CCML)